CELANESE CORP

FORM 8-K
(Current report filing)

Filed 12/13/06 for the Period Ending 12/13/06

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

CELANESE CORP

FORM 8-K
(Current report filing)

Filed 12/13/2006 For Period Ending 12/13/2006

Address	1601 W. LBJ FREEWAY
	DALLAS, Texas 75234
Telephone	972-443-4000
CIK	0001306830
Industry	Chemical Manufacturing
Sector	Basic Materials
Fiscal Year	12/31

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): December 13, 2006

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 7.01 Regulation FD Disclosure

On December 13, 2006, Celanese Corporation (the " Company ") announced that it will present its strategy for earnings growth and outlook for 2007. The Company will present at its Investor Conference on December 13, 2006 in New York. The conference will be webcast live on www.celanese.com , and a replay will also be available. A copy of the related press release, issued by the Company on December 13, 2006, is attached hereto as Exhibit 99.1.*

A copy of the slide presentation related to the presentation given by Celanese Corporation at its Investors Conference on December 13, 2006 in New York, is attached hereto as Exhibit 99.2.*

Item 9.01 Financial Statements and Exhibits.

(c) Exhibits

Exhibit Number	Description
99.1	Press Release dated December 13, 2006*
99.2	Slide presentation related to the presentation given by Celanese Corporation at its Investors Conference on December 13, 2006 in New York*

*Exhibit shall be deemed furnished to, but not filed with, the SEC in connection with the disclosure set forth in Item 7.01.

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/ Steven M. Sterin
Name: Steven M. Sterin
Title: Vice President and Corporate Controller

Date: December 13, 2006

Exhibit Index

Exhibit Number	Description
99.1	Press Release dated December 13, 2006*
99.2	Slide presentation related to the presentation given by Celanese Corporation at its Investors Conference on December 13, 2006 in New York*

*Exhibit shall be deemed furnished to, but not filed with, the SEC in connection with the disclosure set forth in Item 7.01.

Investor Information

Celanese Corporation
Investor Relations
1601 West LBJ Freeway
Dallas, Texas 75234-6034

Mark Oberle
Phone: +1 972 443 4464
Fax: +1 972 332 9373
mark.oberle@celanese.com

Celanese Corporation Presents Strategy for Earnings Growth and 2007 Outlook at Investor Conference

DALLAS, December 13, 2006 — Celanese Corporation (NYSE: CE), a global hybrid chemical company, will present its business strategy for earnings growth and 2007 outlook at its investor conference today at 8:30 a.m. in New York. The conference, hosted by David N. Weidman, president and chief executive officer, will be webcast live on www.celanese.com .

“By successfully executing our strategies, we have transformed Celanese into an integrated company with leading franchises and impressive global positions,” Weidman said. “We are excited about our tremendous progress in positioning Celanese as a premier global chemical company with significant earnings growth potential.”

Celanese announced strategies to improve its earnings profile and achieve between $300 million and $350 million in additional operating EBITDA growth between 2007 and 2010:

- Expansion in Asia — Celanese will enhance its substantial position in Asia with the development of its Nanjing, China integrated chemical complex and continued growth of its strategic Asian affiliates. By 2010, the company expects to generate approximately 45% to 55% of its total earnings in this growing region.
- Revitalization — Revitalization efforts have yielded significant savings and an increased earnings profile for the company’s Acetate Products business. Additionally, Acetate Products is expected to benefit from the impact of the company’s pending acquisition of Acetate Products Limited (APL). By 2010, Acetate Products expects continued strong earnings growth resulting in an annual operating EBITDA of approximately $220-$230 million, an increase of between $60 million and $100 million from its previous outlook. Building on Acetate Products’ successful efforts, the company will pursue additional revitalization opportunities in its emulsions and polyvinyl alcohol businesses.

- Innovation — The company plans to drive growth more than two times global gross domestic product in its Ticona business through 2010. With continued penetration in the automotive market and 8% average annual growth since 2000 in non-automotive markets, Ticona expects to increase its annual operating EBITDA profile by at least $100 million.
- Organic Growth — The company's chemical complex in Nanjing, with expected annual incremental revenue of between $600 million and $700 million by 2010, will drive organic growth in its acetyls, emulsions and engineered polymer businesses. In total, the company's organic growth is expected to deliver approximately $150 million in incremental annual operating EBITDA.
- Balance Sheet — Supported by strong cash generation and its efficient use, the company has identified significant earnings growth opportunities in its current capital structure. The company expects to generate more than $400 million of free cash flow in both 2006 and 2007, excluding the net proceeds of the previously announced divestiture of the oxo-alcohol businesses and the pending acquisition of APL. During the conference, the company will discuss priorities for using cash to increase shareholder value.
- Operational Excellence — With a six-year track record of execution and a performance-based culture, Celanese will continue to make productivity improvements to more than offset inflation. The company is on track to meet its $400 million initial public offering productivity commitments by 2007.

Celanese also announced a realignment of its businesses and associated leadership to drive strategic growth. The company has organized its businesses into three groups: Advanced Engineered Materials, Consumer and Industrial Specialties, and Acetyl Intermediates.

"This business alignment supports our earnings growth objectives and groups Celanese businesses with similar dynamics and growth opportunities," Weidman said.

- **Advanced Engineered Materials**

  Advanced Engineered Materials (AEM), led by Lyndon Cole, includes the company's Ticona technical polymers businesses and its engineered polymers equity affiliates. These businesses are positioned to drive earnings growth more than two times the global gross domestic product through 2010. With portfolio enhancement and global leading positions, AEM is targeting automotive growth driven by market penetration and substitution. Earnings growth in non-automotive areas will result from translation and application development as well as improved product offerings that meet customer needs. Overall, the company expects to increase the operating EBITDA profile of this group by $100 million.

- **Consumer and Industrial Specialties**

  Consumer and Industrial Specialties (CIS) includes the company’s Acetate Products business and the Industrial Specialties businesses of emulsions and polyvinyl alcohol products, led by Doug Madden. Emulsions and polyvinyl alcohol products, formerly associated with the Chemical Products segment, are now aligned with CIS to increase transparency and provide more detailed information on business performance. CIS also includes the Performance Products business, led by Eckart von Haefen. As specialty derivatives of acetyls, CIS businesses have similar consumer and end-use dynamics. Earnings growth for CIS will be bolstered by continued revitalization of the Acetate and Industrial Specialties businesses, as well as the company’s pending acquisition of APL. Collectively, CIS businesses target annual earnings growth totaling more than $100 million by 2010.

- **Acetyl Intermediates**

  Acetyl Intermediates, led by John O’Dwyer, is comprised of intermediate chemicals including acetic acid, vinyl acetate monomer (VAM) and acetic anhydride. As an industry leader, Acetyl Intermediates is building on its advantaged feedstock positions, leading technology, and favorable industry structure to drive growth through 2010. The company’s Nanjing complex is on track to contribute between $600 million and $700 million of total annual revenue by 2010. Acetyl Intermediates will account for $500 million of this revenue growth as well as $100 million of additional operating EBITDA. The company also continues to pursue additional growth opportunities in acetic acid and VAM. Demand for acetyl products remains strong and limited capacity additions are expected to enter the market. The company updated its outlook with an expected favorable acetyl supply/demand balance through 2009.

The company’s full-year 2006 guidance range for adjusted earnings per share remains between $2.70 and $2.80, or between $2.45 and $2.55 on a pro-forma basis adjusted for the oxo-alcohol divestiture. This guidance is at the upper end of original estimates for 2006 and includes benefits from lower raw material costs, volume growth in Europe for Ticona products and continued strong demand for acetyl products.

The company expects adjusted earnings per share in 2007, excluding the oxo-alcohol business, to be between $2.60 and $2.90, with an estimated tax rate of 28%, and operating EBITDA to be between $1,130 million and $1,200 million. Earnings in 2007 are expected to reflect increased market penetration and volume for Advanced Engineered Materials, strong earnings growth in Consumer and Industrial Specialties, and favorable supply/demand with above market growth for Acetyl Intermediates.

This conference will be available by webcast on www.celanese.com or by phone at the following numbers:

Analyst Dial-in Number: 866.383.8009

Secondary Dial-in Number: 617.597.5342

Participant Passcode: 81967455

A replay of the conference call will be available on demand from 10:30 a.m. Central Time/11:30 a.m. Eastern Time on December 13, until 11 p.m. Central Time/midnight Eastern Time on December 20, at the following numbers:

Primary Replay Number: 888-286-8010

Secondary Replay Number: 617-801-6888

Passcode: 50182611

As a global leader in the chemicals industry, Celanese Corporation makes products essential to everyday living. Our products, found in consumer and industrial applications, are manufactured in North America, Europe and Asia. Net sales totaled $6.1 billion in 2005, with approximately 60% generated outside of North America. Known for operational excellence and execution of its business strategies, Celanese delivers value to customers around the globe with innovations and best-in-class technologies. Based in Dallas, Texas, the company employs approximately 9,300 employees worldwide. For more information on Celanese Corporation, please visit the company's website at 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," 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 forward-looking statements contained in this release. Numerous factors, many of which are beyond the company's control, could cause actual results to differ materially from those expressed as forward-looking statements. Certain of these risk factors are discussed 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 and accompanying documents reflect three performance measures, operating EBITDA, adjusted earnings per share and net debt as non-U.S. GAAP measures. The most directly comparable financial measure presented in accordance with U.S. GAAP in our consolidated financial statements for operating 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, a measure used by management to measure performance, is defined as operating profit from continuing operations, plus equity in net earnings from affiliates, other income and depreciation and amortization, and further adjusted for other charges and adjustments. Our management believes operating EBITDA is useful to investors because it is one of the primary measures our management uses for its planning and budgeting processes and to monitor and evaluate financial and operating results. Operating EBITDA is not a recognized term under U.S. GAAP and does not purport to be an alternative to operating profit as a measure of operating performance or to cash flows from operating activities as a measure of liquidity. Because not all companies use identical calculations, this presentation of operating EBITDA may not be comparable to other similarly titled measures of other companies. Additionally, operating EBITDA is not intended to be a measure of free cash flow for management's discretionary use, as it does not consider certain cash requirements such as interest payments, tax payments and debt service requirements nor does it represent the amount used in our debt covenants.*

- *Adjusted earnings per share is a measure used by management to measure performance. It is defined 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 provide guidance on an adjusted earnings per share basis and are unable to reconcile forecasted adjusted earnings per share to a GAAP financial measure 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. This non-U.S. GAAP information is not intended to be considered in isolation or as a substitute for U.S. GAAP financial information.*

- *Net debt is defined 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. This non-U.S. GAAP information is not intended to be considered in isolation or as a substitute for U.S. GAAP financial information.*


Investor Day 2006
CEO Update
David Weidman
President and CEO
Execution…Growth…V

A Leading Global Chemical Company

Celanese

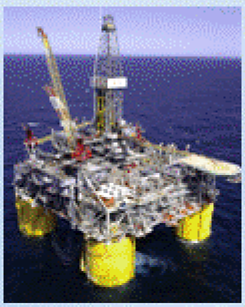
2006 Revenue[1] (est)= $6.7 Billion
2006 Operating EBITDA[1] (est)= $1.2 Billion
2006 Adjusted EPS (est)= $2.70 - 2.80

Chemical Products	Acetate Products	Technical Polymers Ticona
2006 Revenue (est): $4.6 B	2006 Revenue (est): $0.7 B	2006 Revenue (est): $0.9 B
2006 Op. EBITDA (est): $0.85 B	2006 Op. EBITDA (est): $0.14 B	2006 Op. EBITDA (est): $0.25 B
Global #1 Producer[2]	Cash Generator, Global #1 Producer[2]	Global #1 Producer in Our Key Products[2]

[1] Includes Other Operating Segment, with Revenue (est) of $0.3 B and Operating EBITDA of ($0.1 B)
[2]Source: Tecnon and SRI. (2005 estimates)

An Attractive Hybrid Business Model

Celanese



Oil & Gas → **Commodity Chemicals** → **Intermediate Products** → **Specialty Products**

Oil & Gas
- Exxon
- BP
- Shell

Commodity Chemicals
- Dow*
- Lyondell
- Methanex

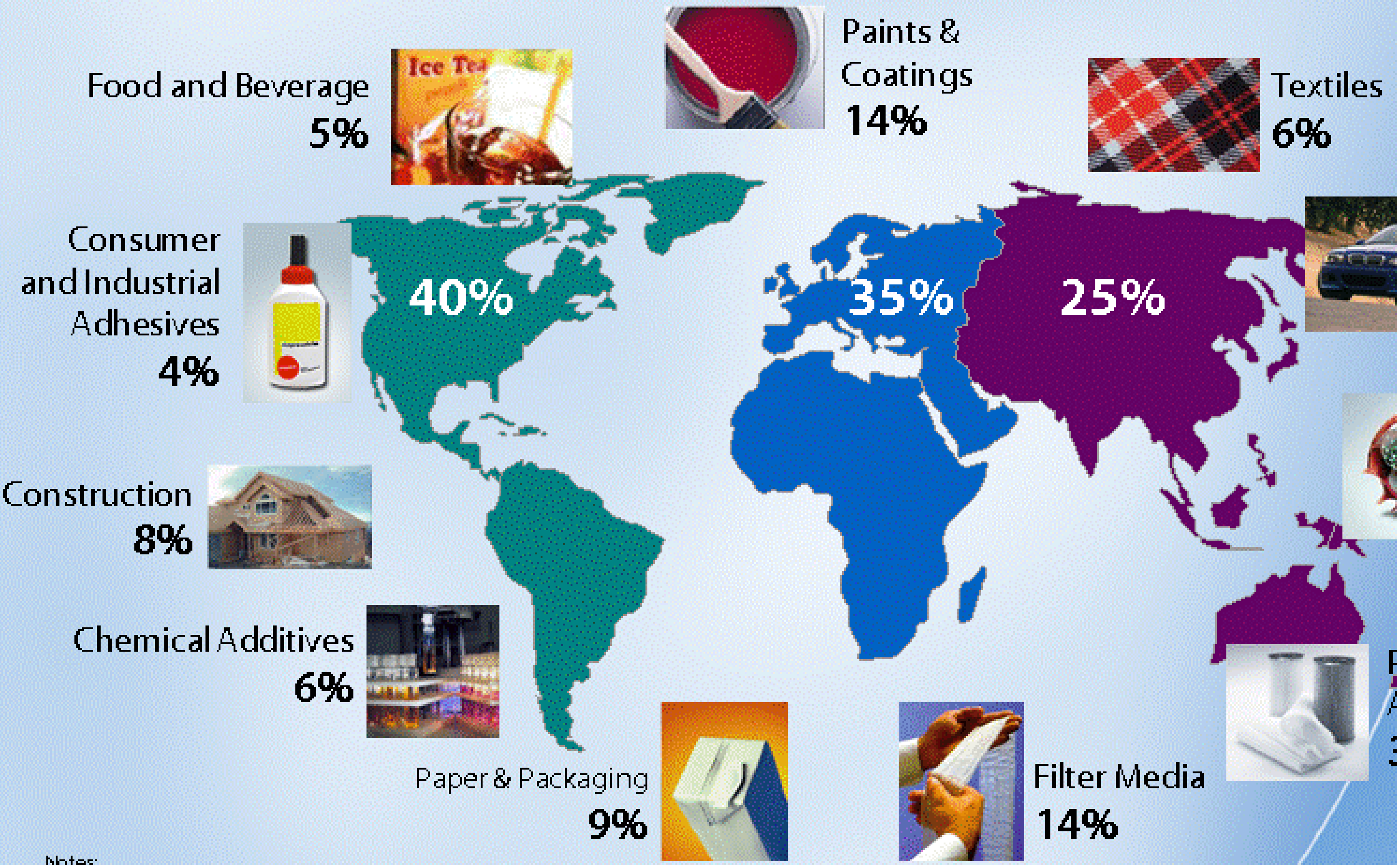
Intermediate Products
- Dow*
- Eastman*
- PPG*
- FMC*

Specialty Products
- Rohm & Haas*
- ICI*

Balance of intermediate & specialty products

* Celanese internal peer group

Balanced Global and End Market Positions



Notes:
Includes oxo alcohol and polyol derivative divestiture and pending APL acquisition
End use breakdown based on 2006 est. external sales revenue
Geographic breakdown based on 2005FY revenue to external customers by destination

Execution…Growth…Value

- Phase I : Successful Transition – 2000 to 2006
  - Execute transformation strategy
  - Growing value
- Phase II: Deliver Growth – 2007 to 2010
  - Build geographic lead: Increase presence in Asia
  - Grow downstream specialties: Drive business spe
    opportunities
  - Align organization: Better address growth
    opportunities

Continue to create value in excess of the peer grou

Focus and strengthen portfolio… 2000 to 2006

Portfolio Strategy

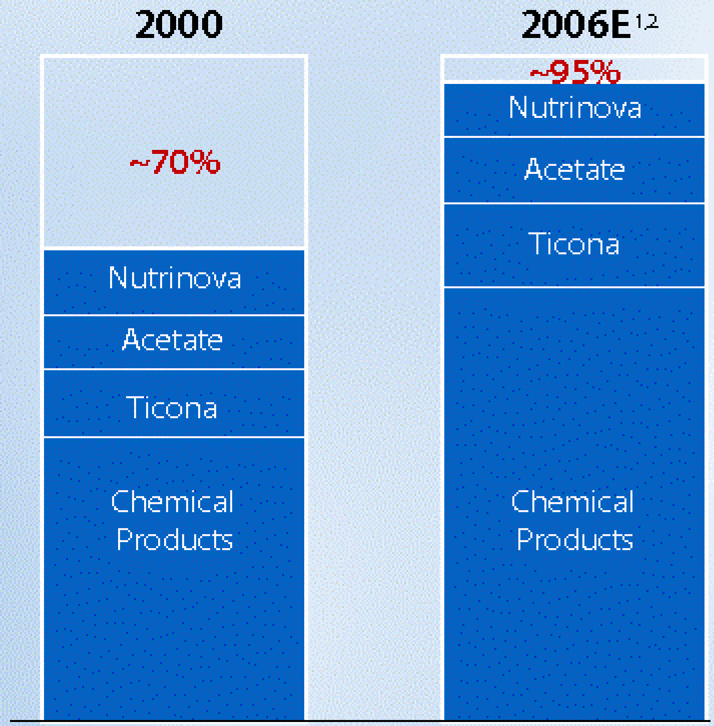
- Invest in specialty businesses
- Build strength in differentiated intermediates
- Extend the acetyl chain globally
- Reduce exposure to non-differentiated, more commodity busine
- Divest non-core business lines

Acquisitions	Divestitures		Total Reve
Air Products PVOH	Oxo alcohols	Vectran	Acqui
Clariant Emulsions	Polyol derivatives	Emulsion Powders	$1
Vinamul	Trespaphan	DH Actives	
Acetex	Nylon	Estech JV	
APL (pending)	Acrylates	Emulsions Greece	Dives
	PBI	COC	($1
		Fuel Cells	

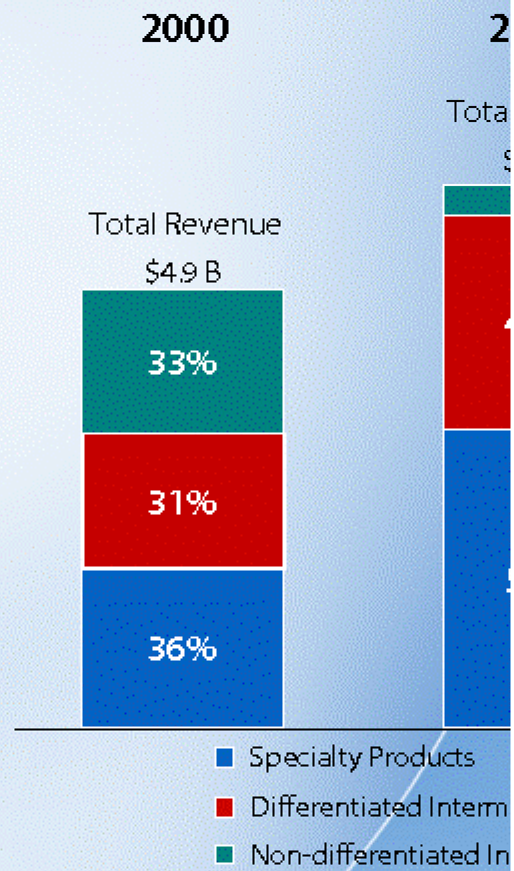
[1]Data from the year in which the transaction occurred

Focus and strengthen portfolio

% Revenue from Products Holding #1 or #2 Position



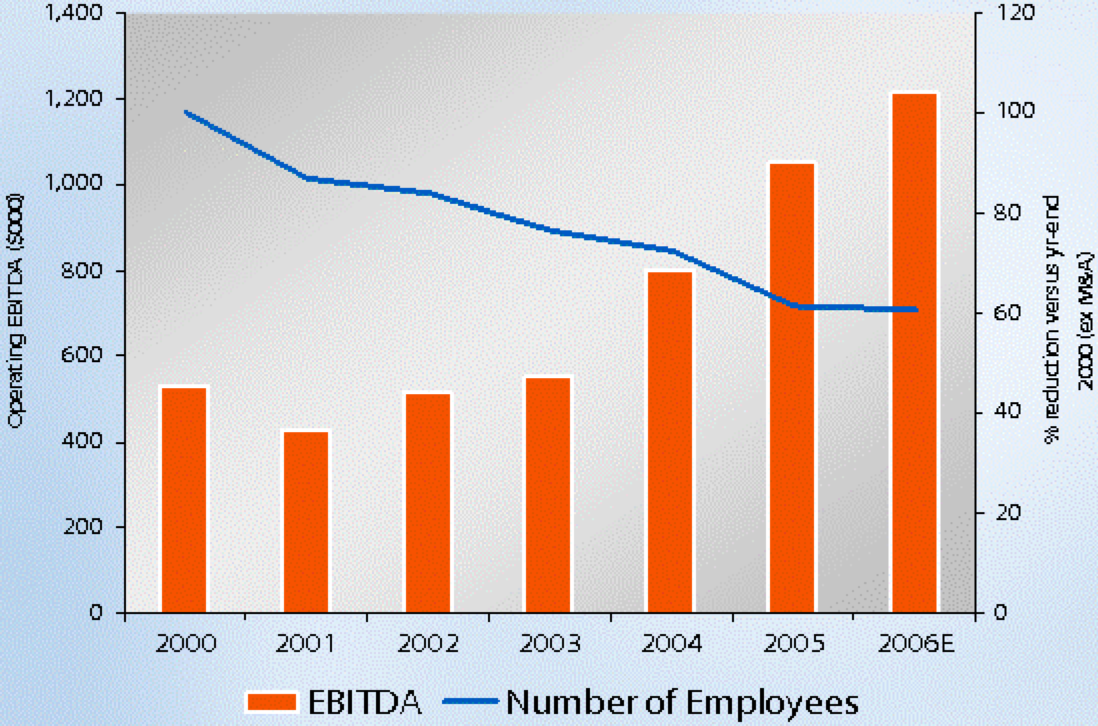
% Revenue from Specialt



[1]Includes oxo alcohol and polyol derivative divestiture and pending APL acquisition
[2]~95% #1 or #2 with the planned 2007 closure of all Celanese methanol production
[3]Primarily methanol and formaldehyde revenue

Productivity on the bottom line

Total Employees; EBITDA
2000-2006[1]



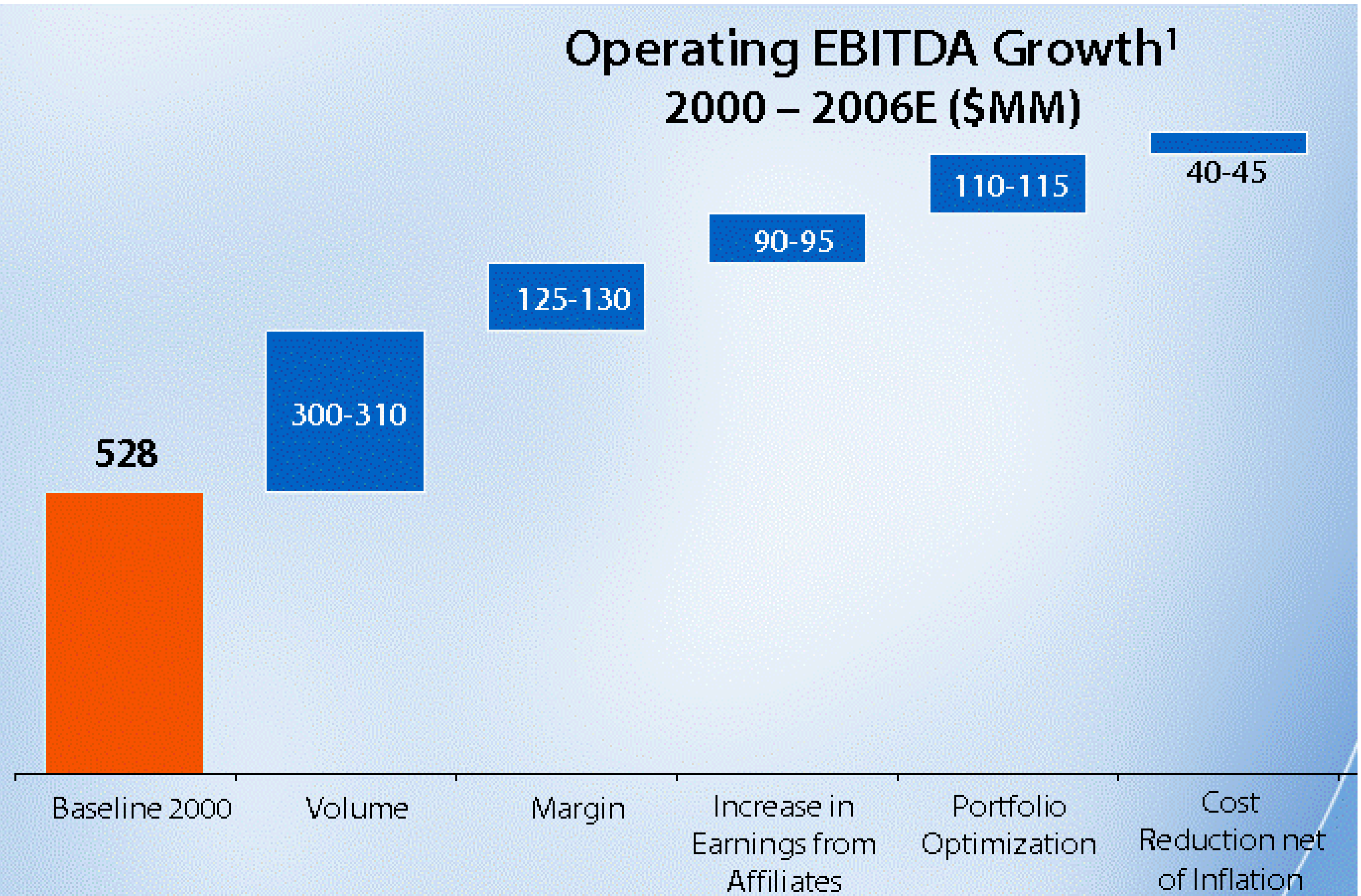
Celanese Ope
Excellence

- 6-year track re execution
- Continue cap specific oppo
  - ~$80 million specific savir
- Ongoing proc than offset int
- Continuing gr assets
- Synergies to e through futur

Relentless productivity improvements

[1]Excludes oxo alcohol and polyol derivative divestiture and pending APL acquisition
Note: EBITDA references are Operating EBITDA, as defined by the Company, unless otherwise noted

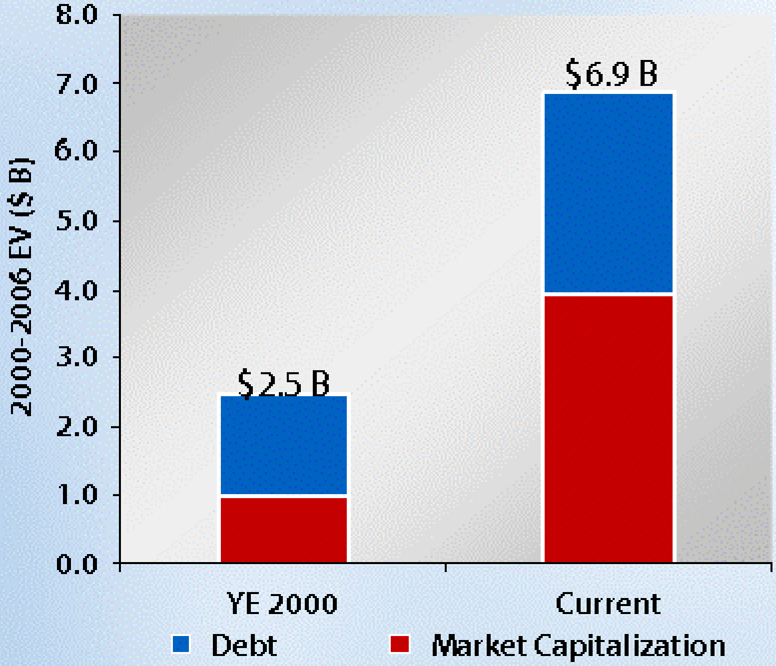
Significantly improved earnings profi
since 2000



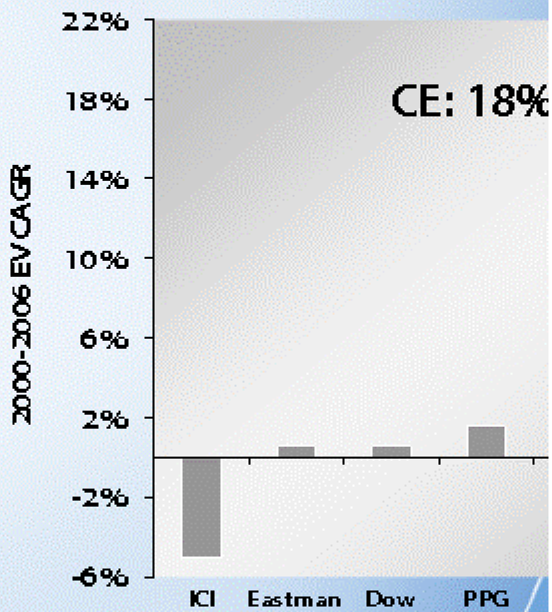
Based on Celanese estimates
[1]Excludes oxo alcohol and polyol derivative divestiture and pending APL acquisition
All numbers are based on CE estimates

Enterprise value growth leads peer gr

Celanese Enterprise Value Growth
2000 – 2006YTD Debt and Market Capitalization



Enterprise Value Gro
2000 – 2006YTD CA



Track record of growing value

Equity value as of December 8, 2006.
Source: Thompson Financial; Company 10Ks

Execution…Growth…Value

- Phase I : Successful Transition – 2000 to 2006
  - Execute transformation strategy
  - Growing Value
- Phase II: Deliver Growth – 2007 to 2010
  - Build geographic lead: Increase presence in Asia
  - Grow downstream specialties: Drive business spe
    opportunities
  - Align organization: Better address growth
    opportunities

Continue to grow value in excess of the peer group

2007 – 2010:
Celanese Earnings Growth Strategy

Celanese 2010 Objective:

$300-$350 million EBITDA Growth

Asia
- Nanjing Complex
- Affiliates

Business Specific

Revitalization
- Acetate
- Emulsions

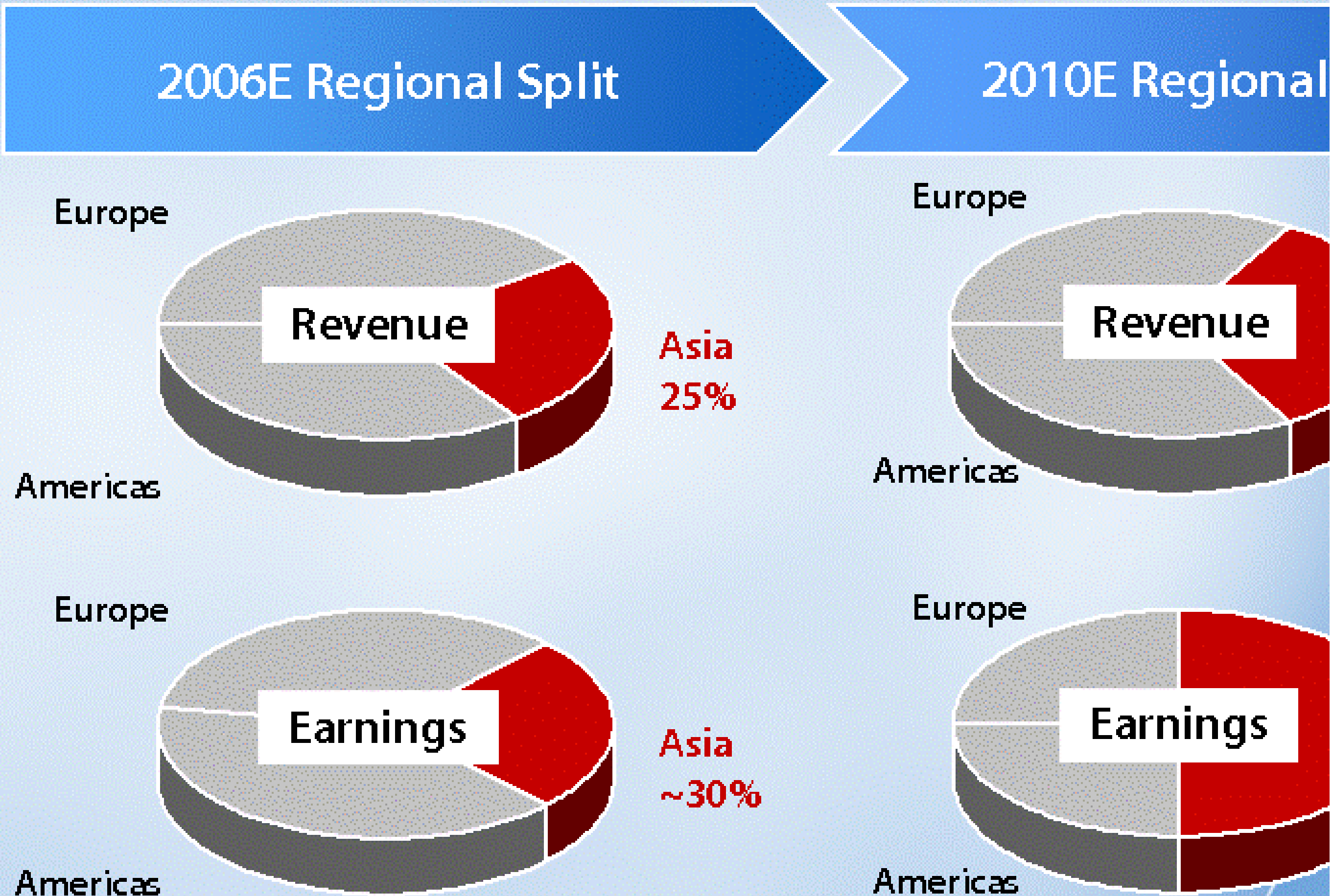
Innovation
- Ticona – new products and applications

Organic
- Acetyls – continued greater than market growth in Acetic Acid and VAM

Balance Sheet
- Evaluate capital structure opportunities

$300 - $350 million in additional EBITDA growth

Asia: Enhancing Celanese's geographic lea

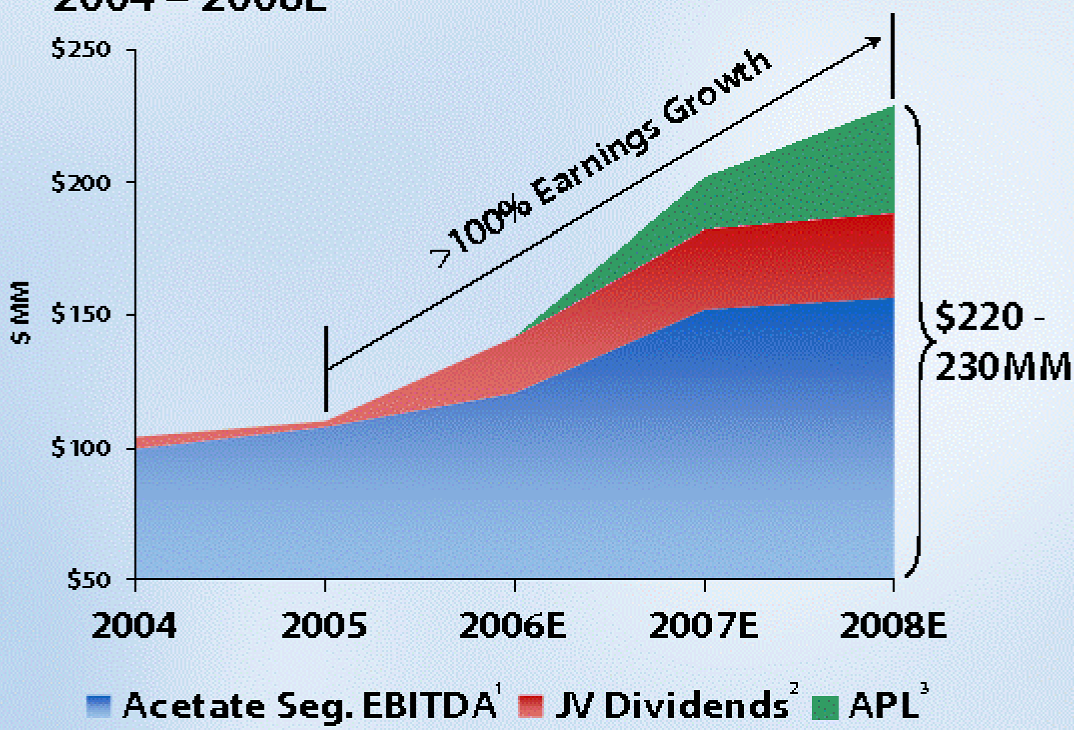


Approximately 50% of earnings from the fastest growing

*Based on Celanese 2005 consolidated net sales (does not include sales from equity and cost investments).

Revitalization and acquisition: Acetate drives earnings growth

Acetate Operating EBITDA Impact 2004 – 2008E



Underway: Aceta

- Continue earn through 2008
- Integrate Acet Limited (APL)

Initiated: Emulsi

- Enhance custo focus
- Reduce produ
- Drive significa improvement operational ex

Ongoing: Perfor

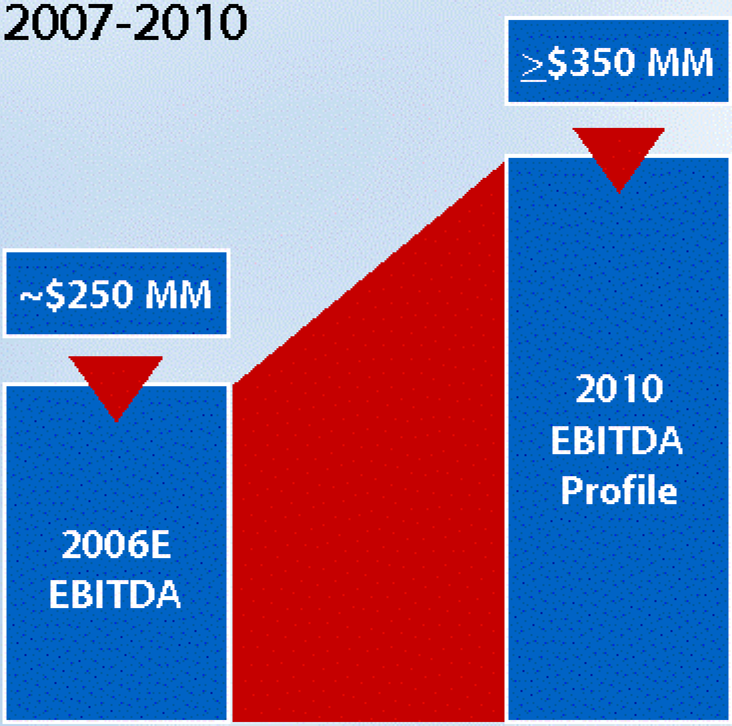
- Support custo development

Revitalization opportunities in other businesses

[1] EBITDA as reported excluding special charges, Restructuring in Operations, Other charges.
[2] JV dividends from cost investments [3]Acquisition Pending

Application and Customer Innovatio
Ticona to drive >2x GDP growth

Ticona
Operating EBITDA Growth
2007-2010



Drive >2x GDP Growth tl

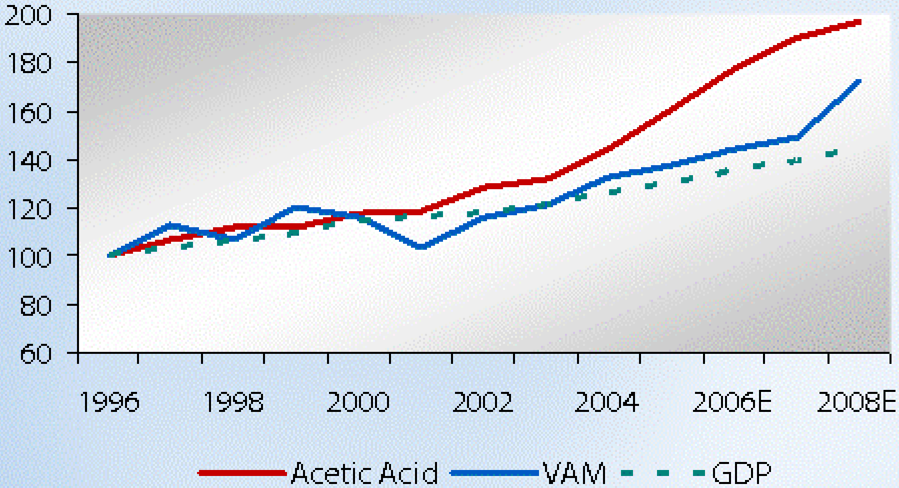
- Translation of existing pc markets
- Continued Affiliate growt
- Innovation and new proc development
- Polymer modifications

- Accelerating growth in n applications
- Increase automotive mar pounds per vehicle

EBITDA profile increase by ≥ $100 MM by 2010

Organic growth: Acetyls continued success

Celanese Acetic Acid and Vinyl Acetate Normalized Growth 1996-2008E

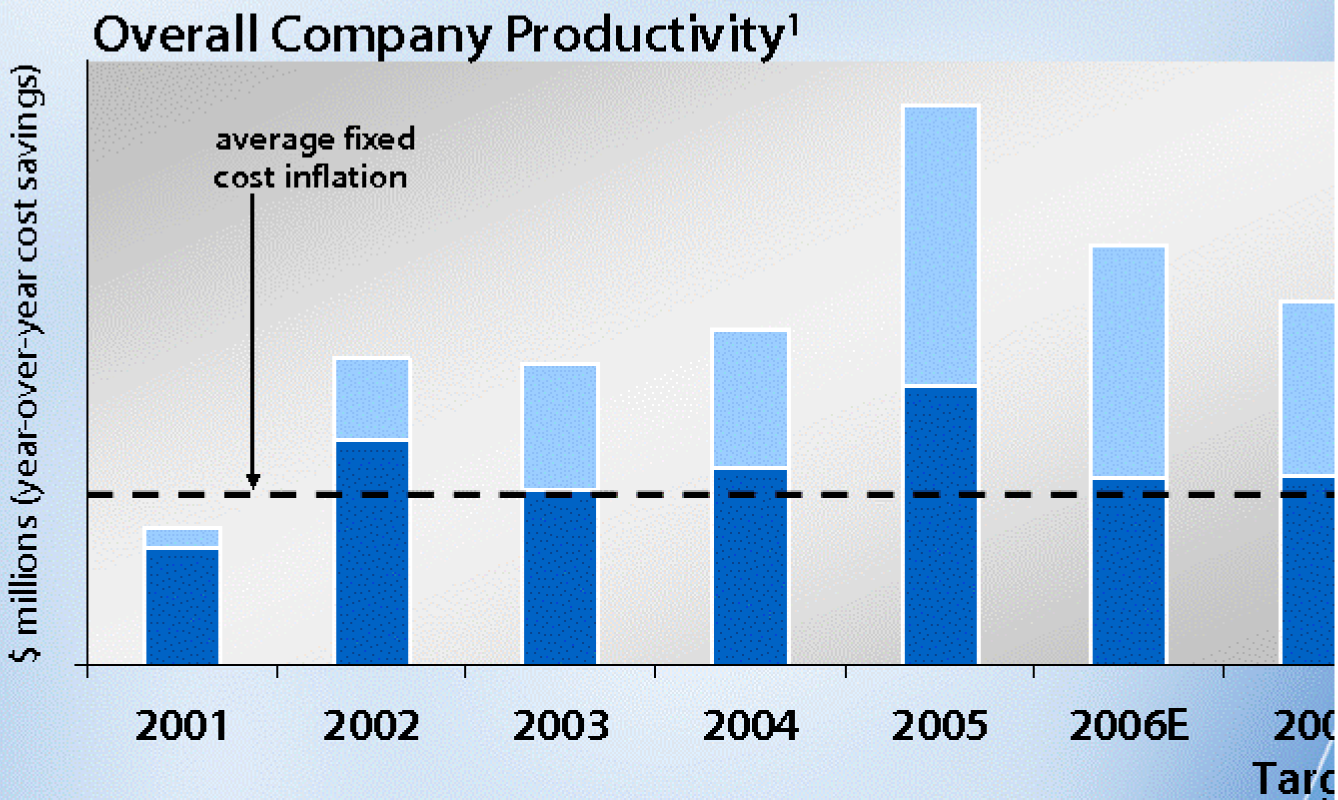


Growth CAGR	
Celanese Acetic Acid :	5.1% (6.3%[1])
Market Acetic Acid[2]:	4.6%
Celanese VAM:	4.4% (5.3%[1])
Market VAM[2]:	3.5%
1996 – 2008E Global GDP[3]:	3.1%

[1]Including the Acetex acquisition
[2]Source: Tecnon
[3]Source: CMAI

- Favorable industr through 2009
- Historical "marke continues
- Commercial proc Nanjing begins in
  - $600 - $700 m increased reve Nanjing comp
  - ≥$500 million
- Translate vinyl-ba success to growin market

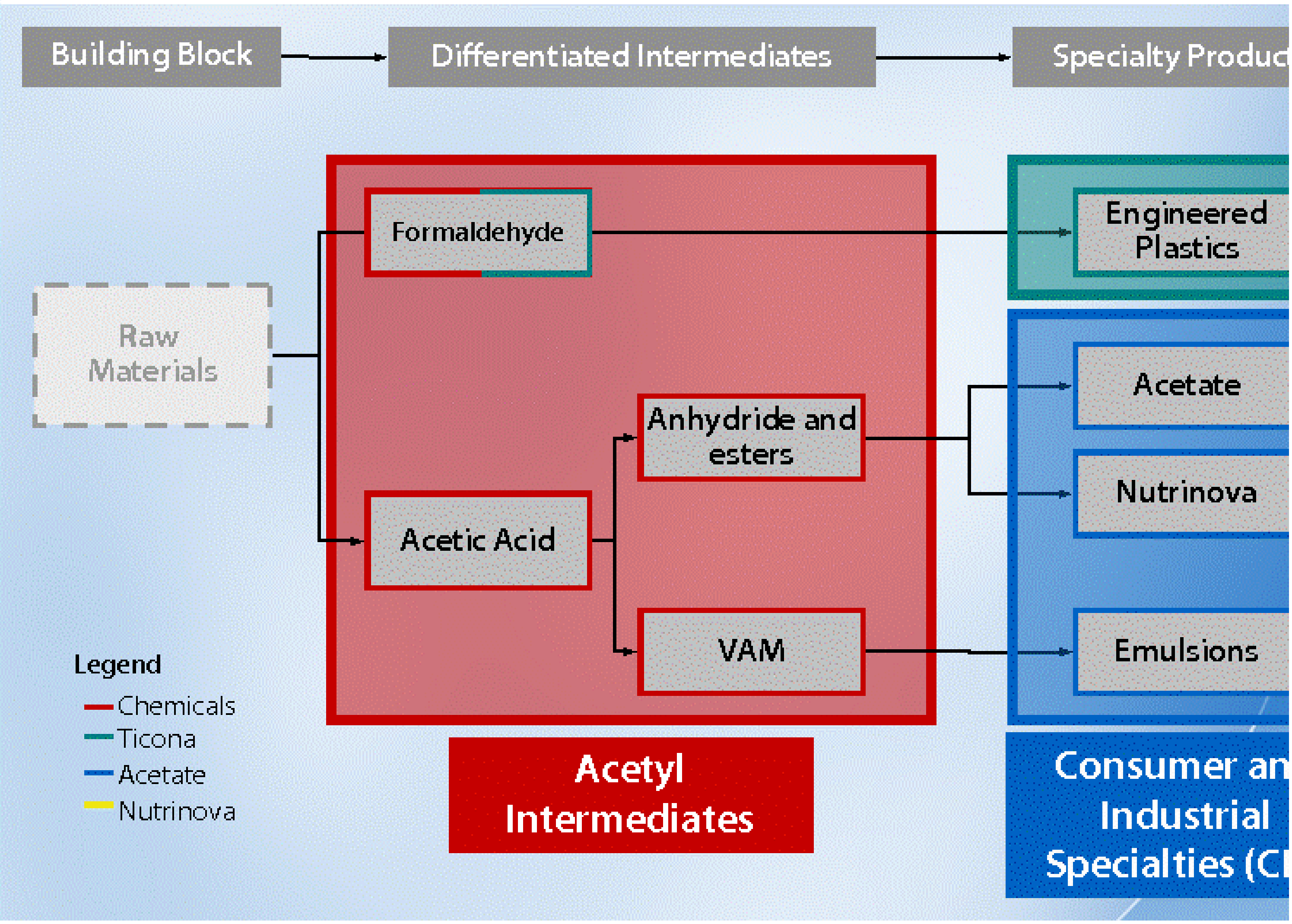
Operational Excellence: more than offset inflation



Goal for 2007 and beyond: more than offset inflatio

[1] Does not include productivity from divested businesses

Realigning the businesses to accelera
growth



New organizational alignment

Celanese

2006 Pro-forma Revenue (est.) = $6.0 Billion[1,2]

Acetyl Intermediates

2006 Revenue (est):	$2.9 billion
2006 Op. EBITDA Margin (est.):	~23%[3]

Acetic Acid
Vinyl Acetate
Acetic Anhydride
Other Acetyl Derivatives
IBN Sina Affiliate

Consumer and Industrial Specialties

2006 Revenue (est):	$2.2 billion
2006 Op. EBITDA Margin (est.):	~16%

Performance Products

Acetate and Affiliates

Industrial Specialties

Emulsions
PVOH
AT Plastics

Advance M

2006 Revenue

2006 Op. EBITD

Ticor

Oxo Alcohol Divestiture

2006 Revenue (est):	$0.7 billion
2006 Op. EBITDA Margin (est.):	~10%

Increased focus on each business' growth opportuniti

[1]Includes oxo alcohol and polyol derivative divestiture and excludes pending APL acquisition
[2]Does not include Other Operating Segment and Intersegment eliminations
[3]Does not include the additional proportional EBITDA from equity affiliates

Celanese: Well positioned for growth

Primary Growth Focus

	Group	Asia	Revitalization	Innovation	Organic	Balan Shee
Operating EBITDA	Consumer and Industrial Specialties	X	X	X		
	Advanced Engineered Materials	X		X	X	
	Acetyl Intermediates	X			X	
EPS	Celanese Corporate					X

$300 – $350 million in additional EBITDA plus EPS potenti


Consumer and Industrial Specialties
Doug Madden
President, Celanese Acetate, AT Plastics,
Emulsions & PVOH
Execution…Growth…V

Consumer and Industrial Specialties (

Celanese

2006 Pro-forma Revenue (est.) = $6.0 Billion[1,2]

Acetyl Intermediates

2006 Revenue (est): $2.9 B

2006 Op. EBITDA Margin (est.): ~23%[3]

Consumer and Industrial Specialties

2006 Revenue (est): $2.2B

2006 Op. EBITDA Margin (est.): ~16%

Advanced Mat

2006 Revenue (es

2006 Op. EBITDA

Performance Products

2006 Revenue (est): $0.2 B

2006 Op. EBITDA Margin (est): ~38%

Acetate and Affiliates

2006 Revenue (est): $0.7 B

2006 Op. EBITDA Margin (est.): ~22%

Industri

2006 Revenue (e

2006 Op. EBITD

Em

AT

Oxo Alcohol Divestiture

2006 Revenue (est): $0.7 B

2006 Op. EBITDA Margin (est.): ~10%

Increased focus on each business' growth opportuniti

[1] Includes oxo alcohol and polyol derivative divestiture; excludes pending APL acquisition

[2] Does not include Other Operating Segment

[3] Does not include the additional proportional EBITDA from equity affiliates

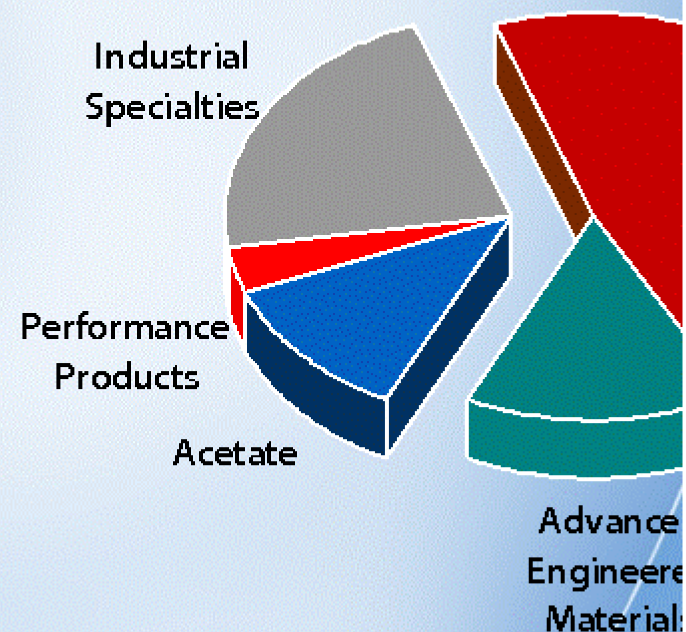
Consumer and Industrial Specialties:
A significant opportunity

- Consumer and Industrial Specialties background
- Proven track record of revitalization and growth in Acetate
- Growth and innovation opportunity in Industrial Specialties
- Successful life-cycle management in Nutrinova

Similar business dynamics and earnir growth opportunities

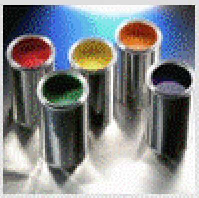
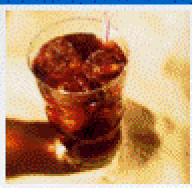
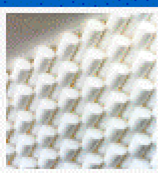
- Over 1/3 of total Celanese revenue
- All specialty derivatives of Acetyl Intermediates
- Businesses less sensitive to economic cycles
- Similar consumer / end use dynamics
- Stable cash generation
- Earnings growth through revitalization and innovation

2006E Pro-forma I
$6.0B[1,2]



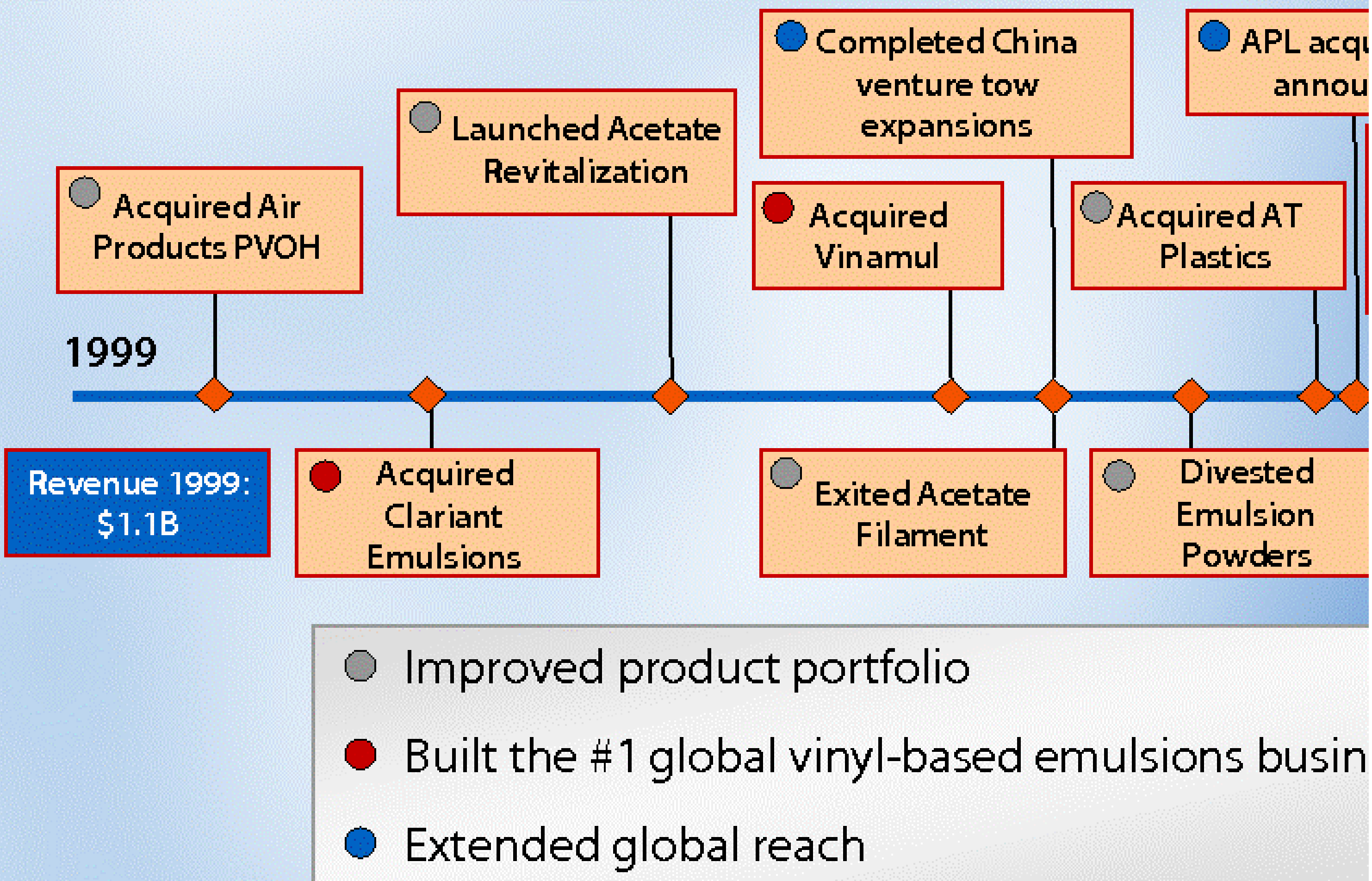
[1]Includes oxo alcohol and polyol derivative divestiture; excludes pending APL acquisition
[2]Does not include Other Operating Segment

Aligned to deliver on unmet customer needs

	Key Trends	CIS Group
Paints, Coatings & Adhesives (Emulsions/PVOH)		
	▸ Strong growth in developing markets ▸ Low VOC requirements ▸ Continued growth in convenience items (non-wovens)	Industrial Specialties
Food & Beverage (Nutrinova)		
	▸ Multiple reduced-sugar product offerings ▸ Blending of sweeteners and flavors to enhance taste	Performance Products
Filter Media (Acetate)		
	▸ Strong tobacco growth in Asia ▸ Increasing filter length and filter design	Acetate

Tailoring innovative solutions

Major Structural Changes to the Businesses



Acetate: Revitalization continues to deliver earnings growth

Timeframe	2002	2003	2004	2005	2006	20
Historical						
• Modest cash generation						
Restructuring/Repositioning						
• China venture tow expansions				Complete		
• Filament exit / site optimization				Complete		
Beyond 2007						
• Maximize cash generation						
• Selective & sustainable growth						
• China venture flake expansion						
APL Acquisition (pending)						
• Integrate the business						
• Capture synergies						

Acetate Products Limited (APL): A strategic fit

Financial Impact

- Acquisition amount: $~110MM[1], debt free, includes working capital
- 2005E revenue: ~$230MM[1]
- EBITDA margin: high single digit - low double digit historically
- Significant synergies expected

Strategic Impact

- Broader customer mix a
- Brings Flake integration
- Adds film business
- Increases Acetyl interna consumption

Improved Operations Footprint

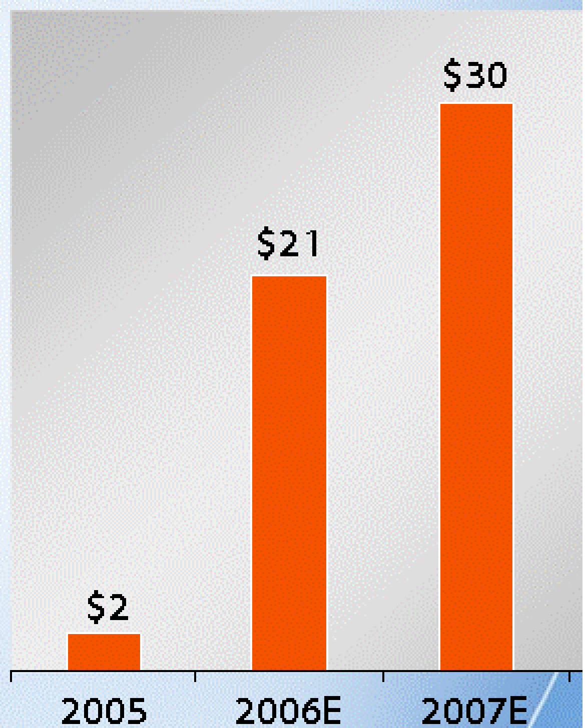
	North America 2005	North America 2007E	Europe 2005	Europe 2007E
Flake	4 sites	2 sites	0 sites	1 site
Tow	3 sites	2 sites	1 site	3 sites
Specialty Film	na.	na.	na.	1 site
Filament	2 sites	Fully exited	na.	na.

[1]Assumes GBP= $1.87

Acetate: Uniquely positioned in Asia, particularly China

- Region with largest demand
  - China represents 30% of global tow market
- Above average growth
  - Tow growth projected at 2-3% per year in China versus 1-2% in NA/EU
- Extending leadership
  - All expansions on-stream early 2007
  - Evaluating next stage opportunities

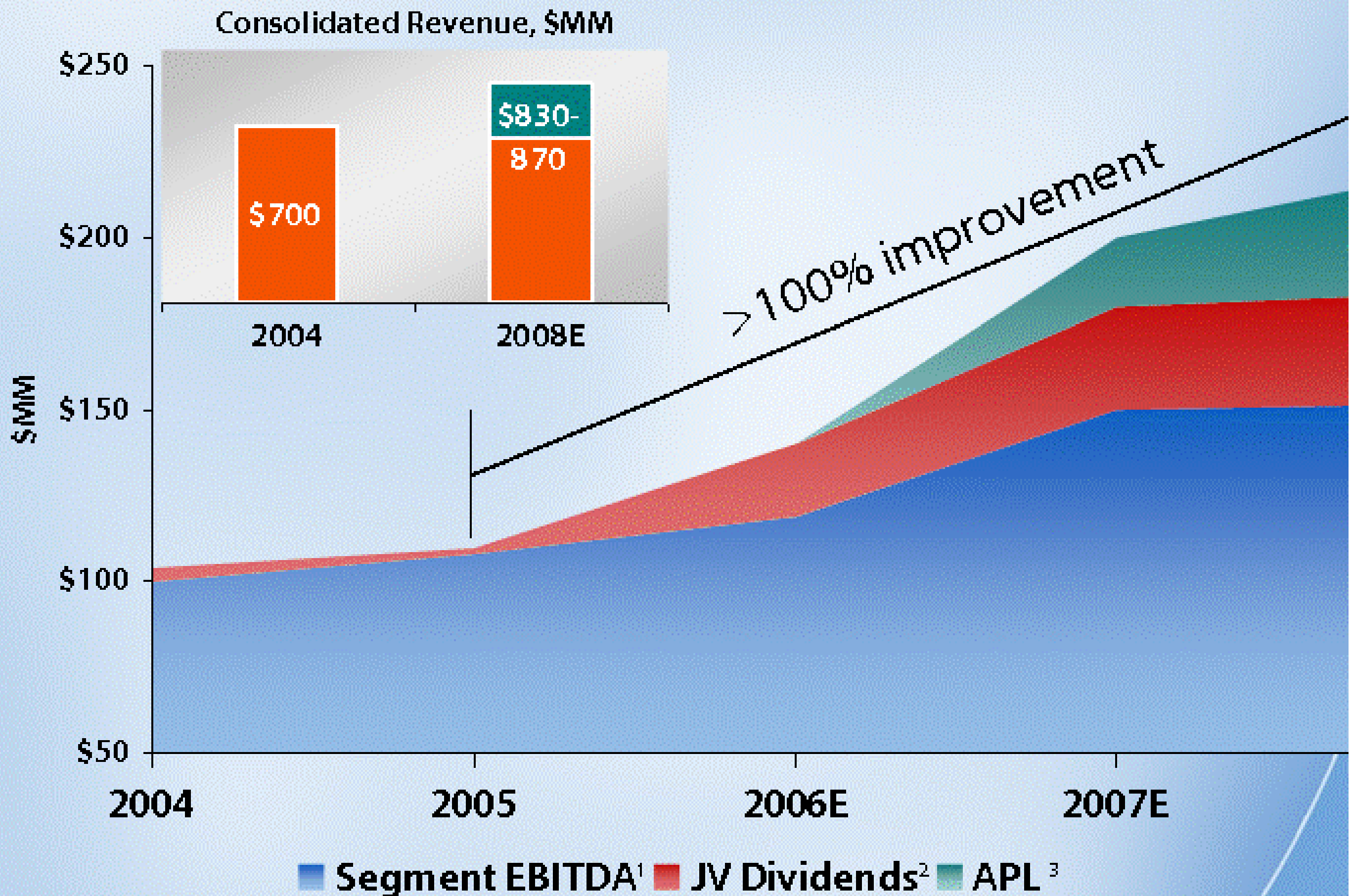
Dividends from China Ve
$MM



Tremendous growth in earnings and cash flow

Source: Celanese Estimates

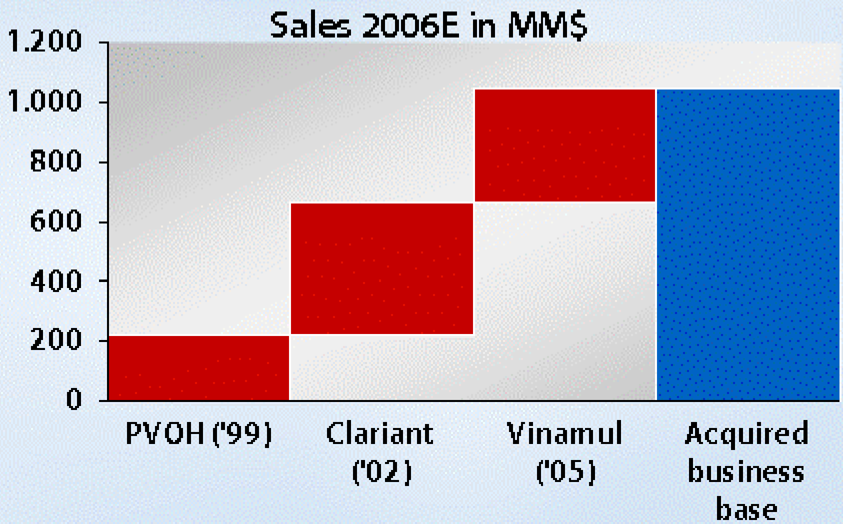
Acetate: Strong earnings growth continues



[1] EBITDA as reported excluding special charges, Restructuring in Operations, Other charges.
[2] JV dividends from cost investments [3]Acquisition Pending

Industrial specialties: building a premier franchise

Positioned via Acquisition: $200 MM to $1,050 MM



Invested, Developed, Became Leader

- # 1 vinyl emulsions producer
- New product introduction
- Optimized R&D centers

**Looking Ah
Realizing the P**

- Continuous impr
selective revitali
opportunities
- Technology - Ma
Innovation
- Globalizing -Trar
Success to Asia

Incremental EBITDA opportunity of ~$50MM

Optimize / revitalize Industrial Specia
for growth and productivity

2007 **2008**

Marketplace Interface

- Enhance customer focus
- Consolidate sites/ capability
- Reduce complexity
- Accelerate Six Sigma

Focus o
Innovatio

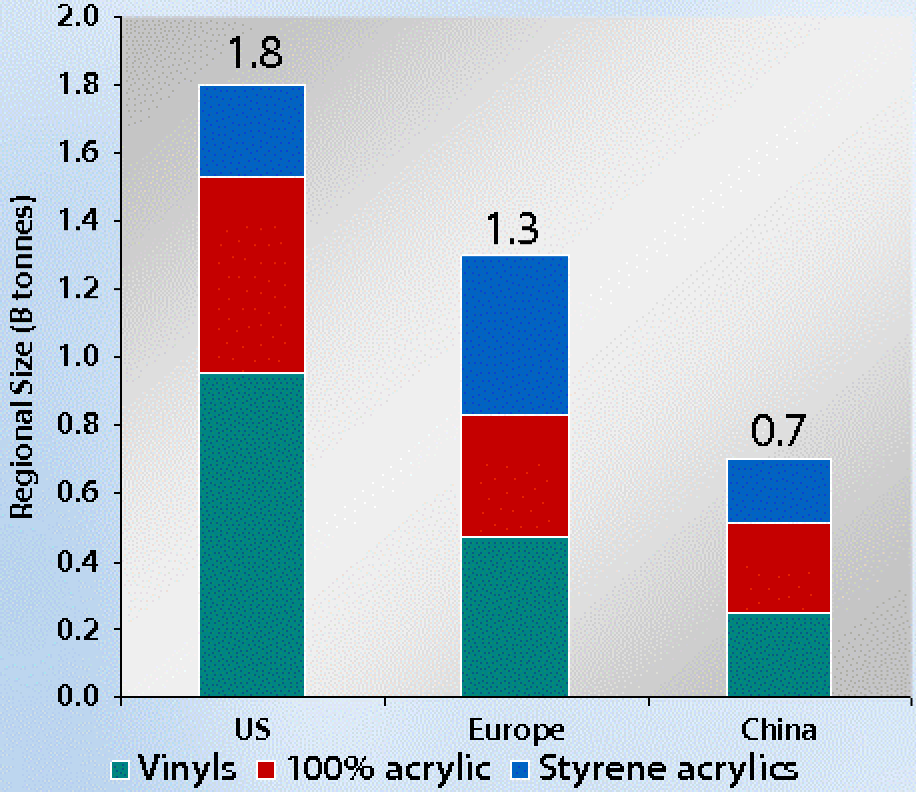
Operational Excellence

- Capture productivity gains
- Consolidate operations
- Streamline supply chain
- Standardize processes, redesign workflows

F
Co

Translating Vinyl Acetate success to A

Global Latex Emulsions Market[1]



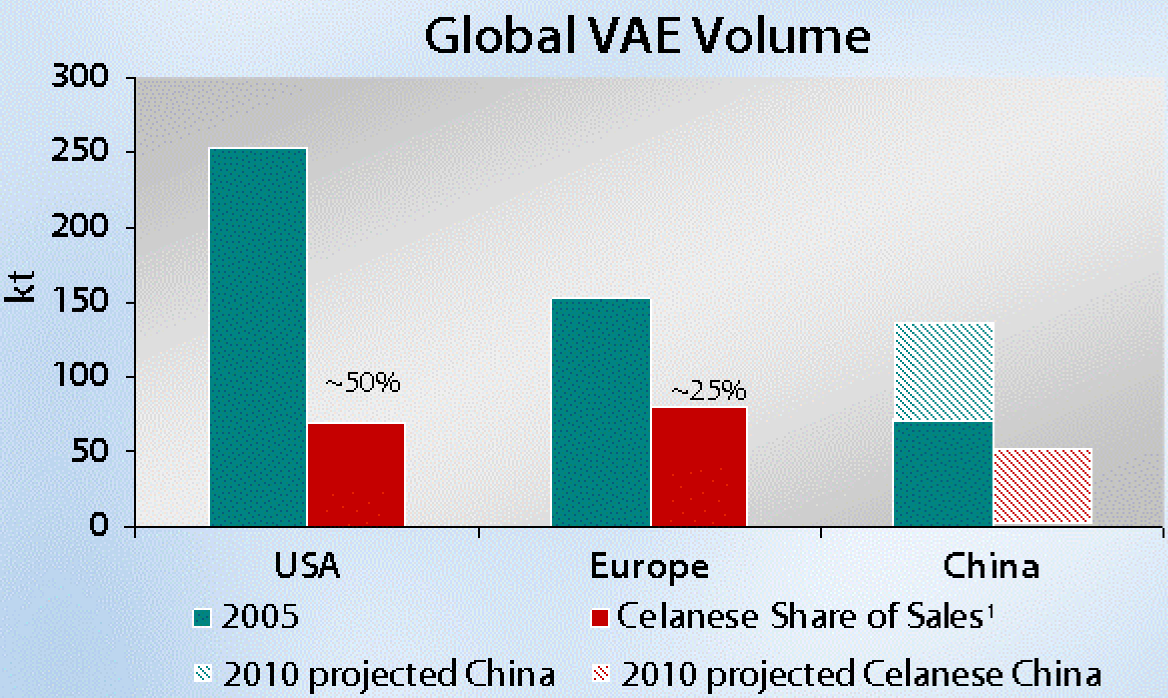
Why China and Why

- Demand in China gro >10%
- Diverse end-market segments
- Good value proposit versus competitive s
- Meets low VOC requ

[1] Excludes SBR, other minor latexes & powders Source: Kline Synthetic Latex Polymers Market Analysis Europe 2005, North America 2004 and China 2006

Translating Vinyl Acetate success to A

VAE Case Study



Celanese Adv

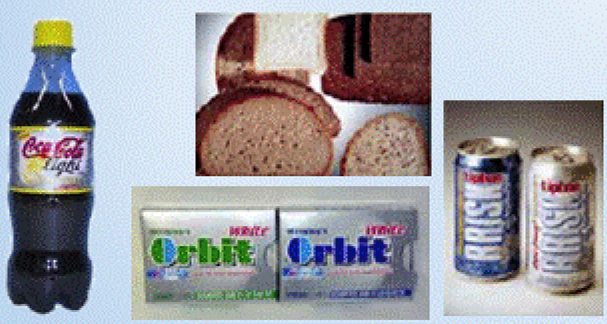
- Formulatio
- Technologi
- Monomer in
- Local produ
- Celanese Na plant close

Well positioned to drive VAE growth in China

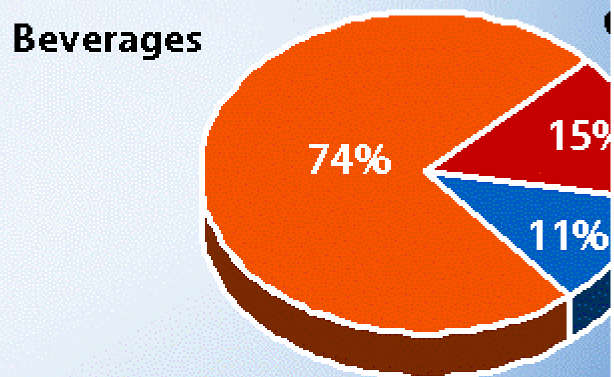
[1] Kline Synthetic Latex Polymers Market Analysis Europe 2005, North America 2004 and China 2006

Stable earnings and cash flow from Performance Products (Nutrinova)

- Food ingredient business:
  - High intensity sweetener (Sunett®)
  - Food protection ingredients (Sorbates)
- Blends with flavors/other sweeteners drive penetration
- Leading global position with key customers:
  - Coca Cola, Wrigley, Pepsi, Kraft, Cadbury (Adams / Schweppes)



Sunett® End-Use Applicat



Consumer and Industrial Specialties

Delivering Sustainable Earnings Improvem

~$350 MM

2006E EBITDA

Success factors

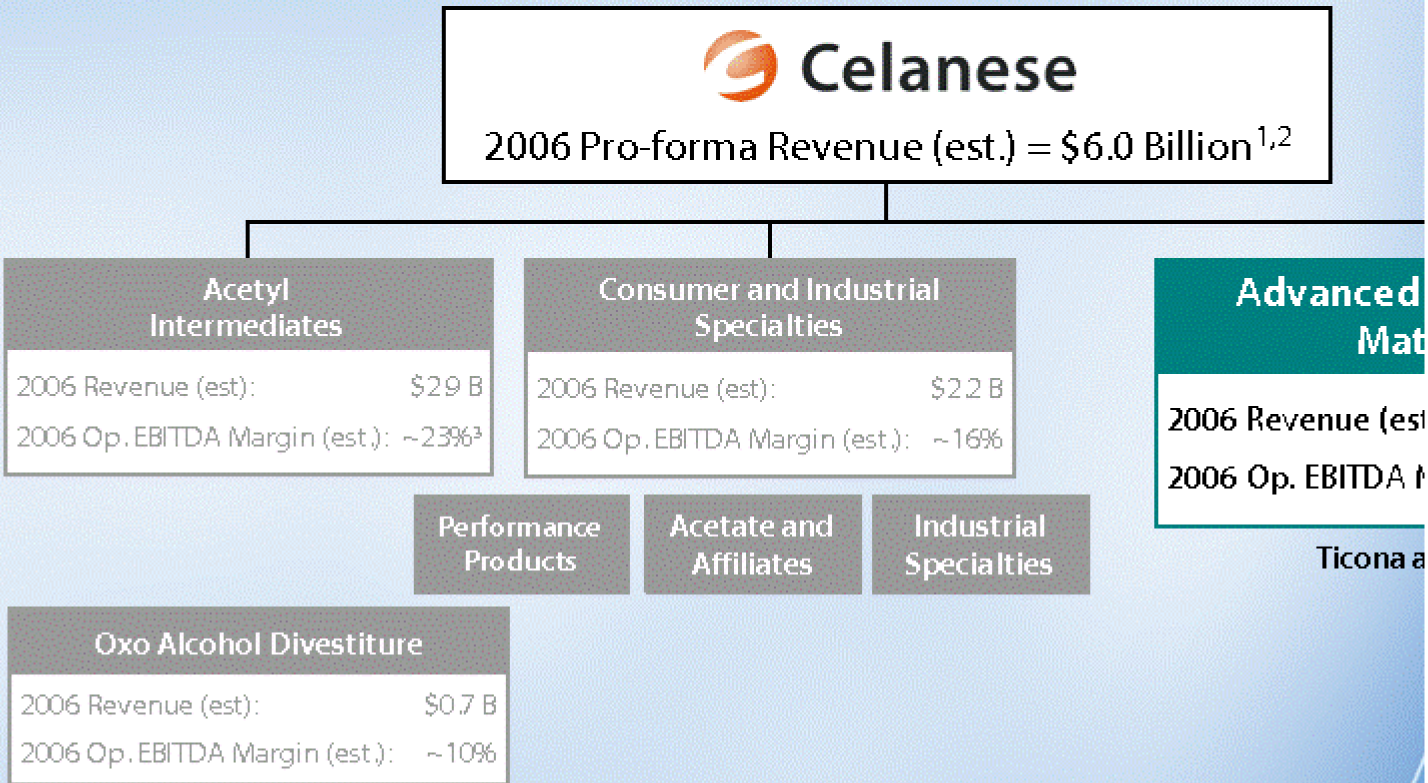
Achieve ≥ $ 100mm in Earnings Growth

- Acetate – Revitalization, China growth and APL acquisition
- Emulsions/PVOH – Technology, substitution, growth regions
- Nutrinova – Grow volumes, formulation development
- Collectively – Attractive, Growing and Profitable

EBITDA profile increases ≥$100 MM by 2010


Advanced Engineered Materials
Lyndon Cole
Executive Vice President &
President Ticona
Execution…Growth…V

New organizational alignment



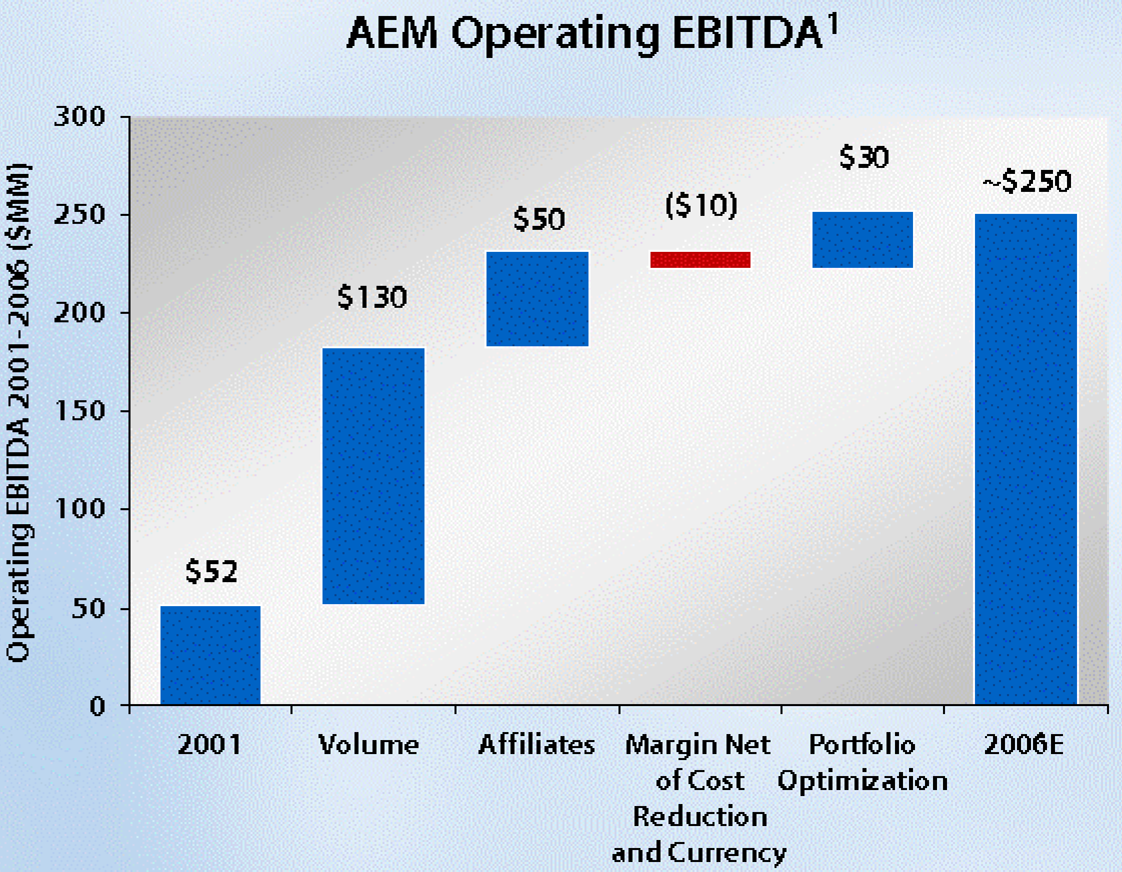
Increased focus on each business' growth opportuniti

[1]Includes oxo alcohol and polyol derivative divestiture; excludes pending APL acquisition
[2]Does not include Other Operating Segment
[3]Does not include the additional proportional EBITDA from equity affiliates

Advanced Engineered Materials is we
positioned for continued growth

- Established track record for profitable growth
- Advanced Engineered Materials business model
- Growth expectations

Five-year track record of earnings gro

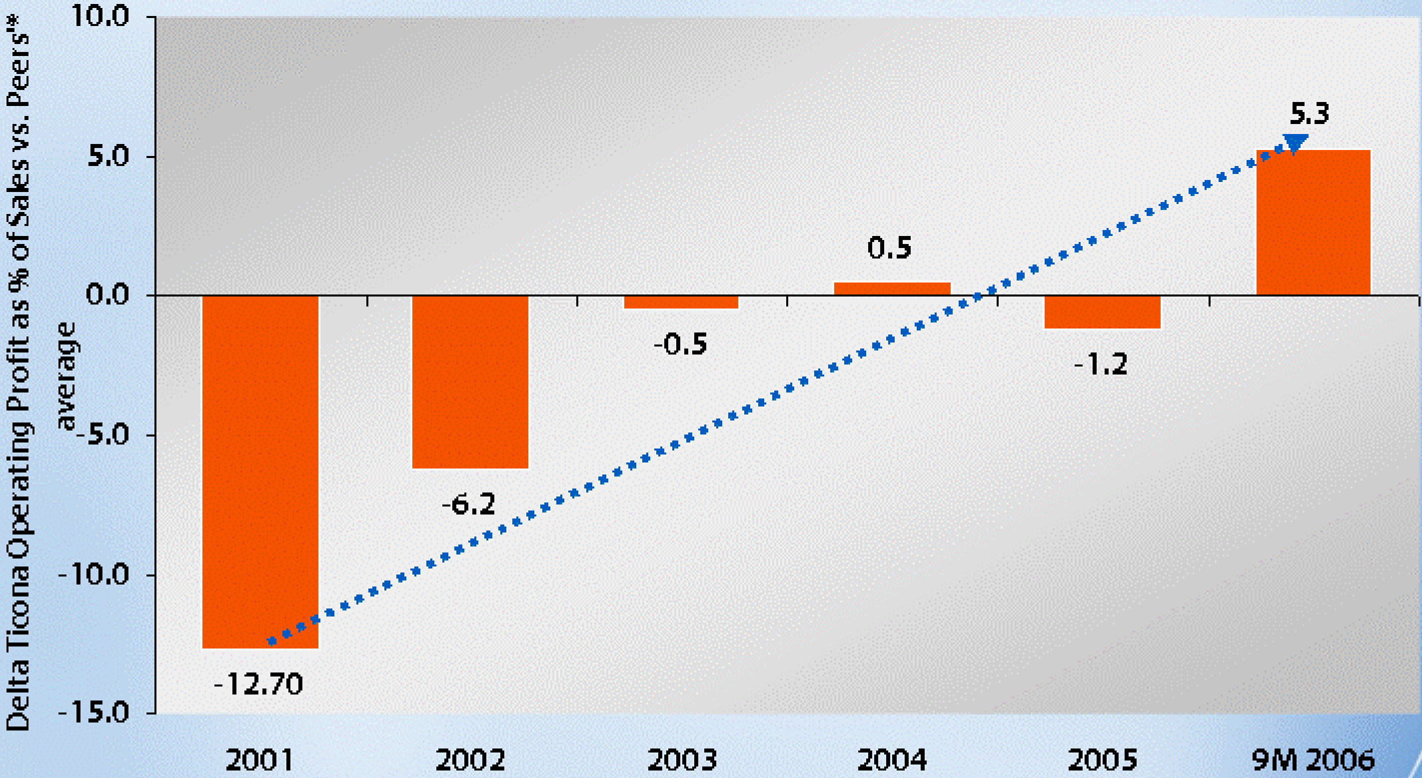


- Substant growth
- Regional through
- Cost redu to offset compres
- Portfolio enhance profile

[1] Data based on estimates

Substantial margin improvement relative to peer group

Normalized AEM and peers' EBIT

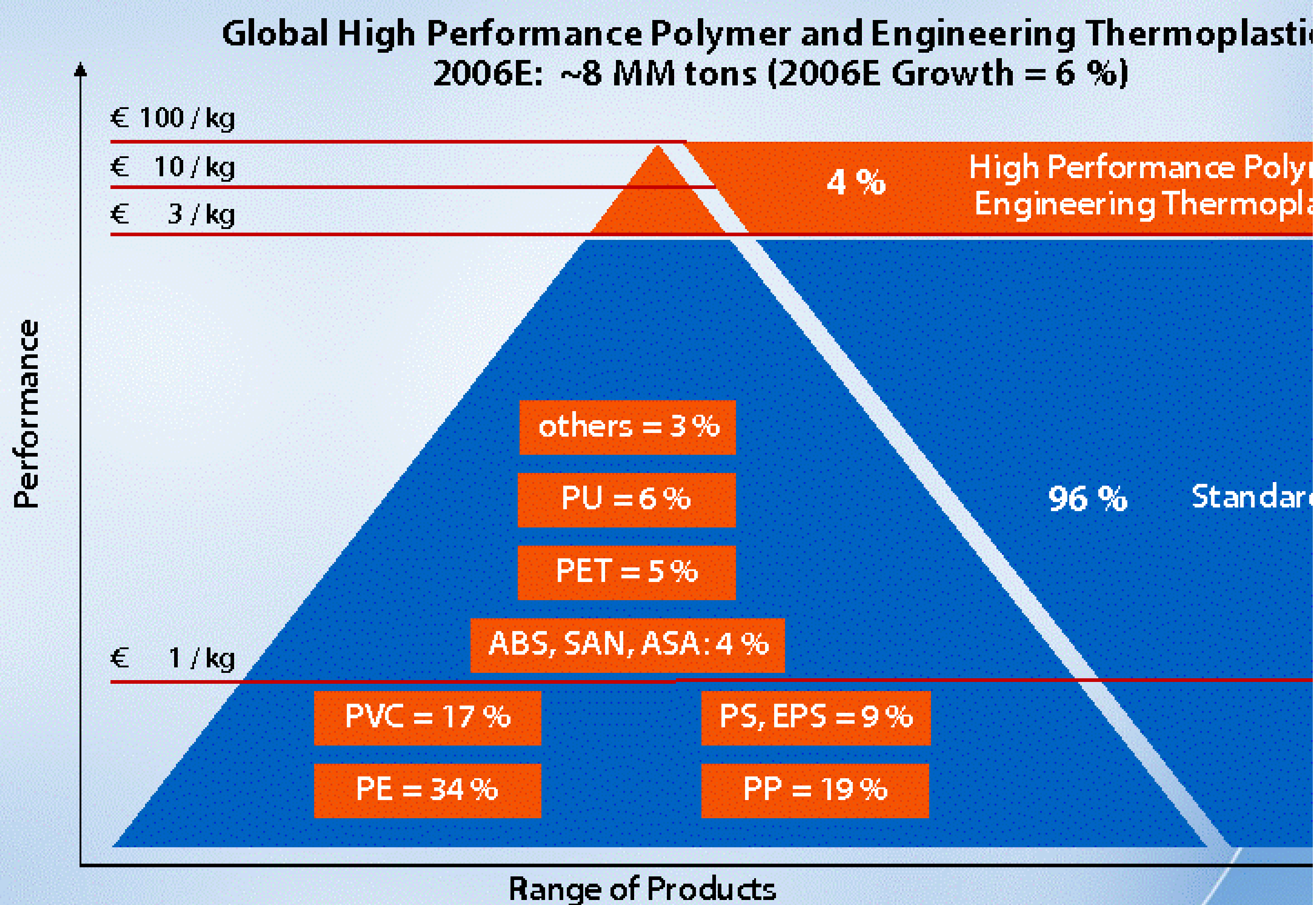


Peer group: corresponding segments of BASF, DSM, DuPont, GE Plastics, Solvay Plastics
Zero line reflects peers average - all figures restated –
Ticona figures 2005 without special items and COC effects
Excluding effects from Special Charges and other charges

Advanced Engineered Materials is we
positioned for continued growth

- Established track record for profitable growth
- Advanced Engineered Materials business model
- Growth expectations

Focus on High Performance Polymers and Thermoplastics



Comprising: PA 6 & PA 66, PA 11 and PA 12, PC, POM, PBT, COPE, PET technical, PPE, COC & COP, UHMW-PE, PPS, LCP, High Performance Nylons, PEEK, PEI, PES & PSU, PTFE & other fluoropolymers

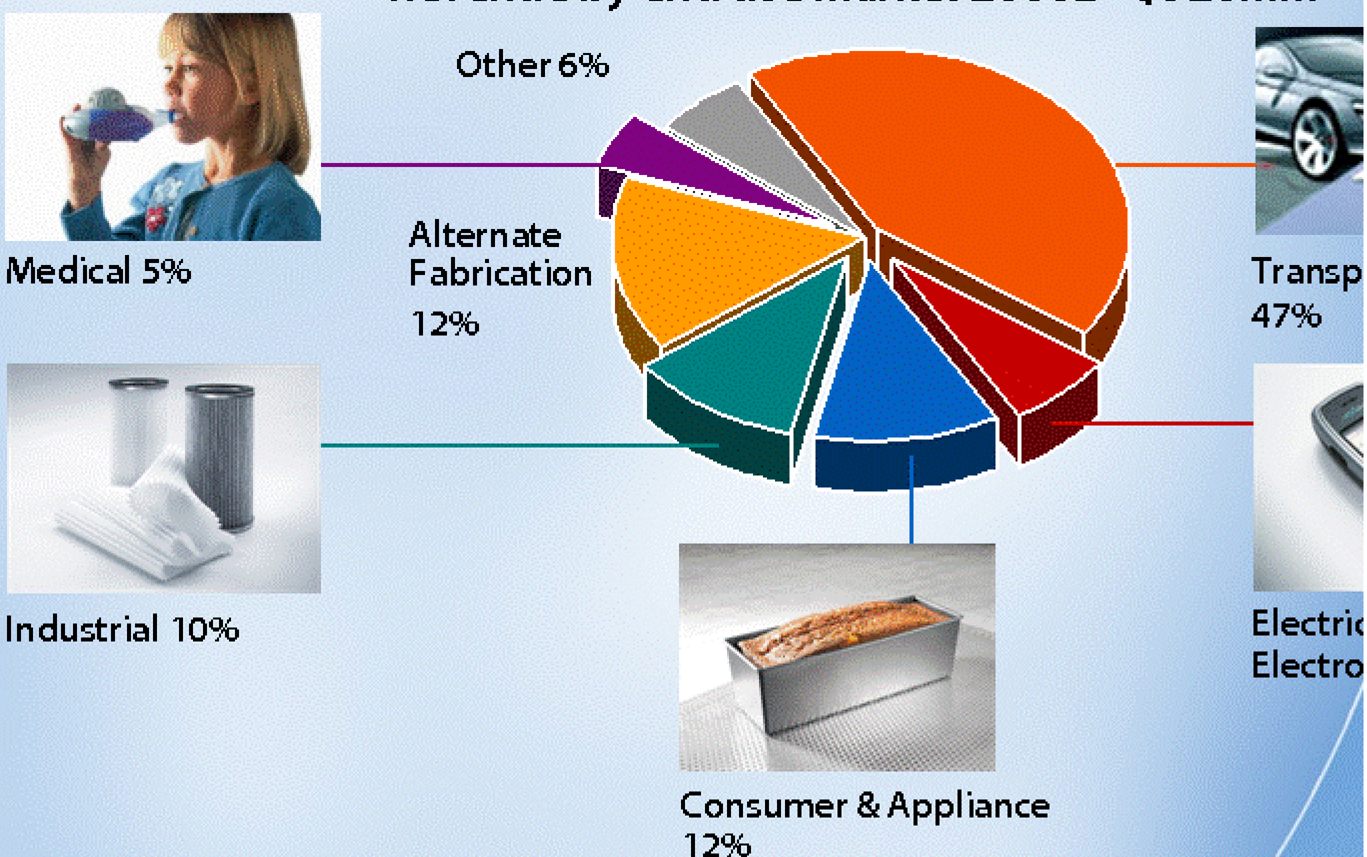
Strong product portfolio

Product	#1 or #2	Transportation	Electrical & Electronics	Consumer & Appliance	Indust
Hostaform® (Polyacetals)	●	X	X	X	
GUR® (Ultra-high molecular weight PE)	●			X	X
Celanex® (Polyester Engineering Resins)	●	X	X	X	
Vectra® (Liquid Crystal Polymer)	●	X	X		
Celstran® (Long fiber reinforced thermoplastics)	●	X			X
Fortron® (Polyphenylensulfide)	●	X	X		X

Leading position in > 80 % of sales

Exposure to a broad range of end-use markets…

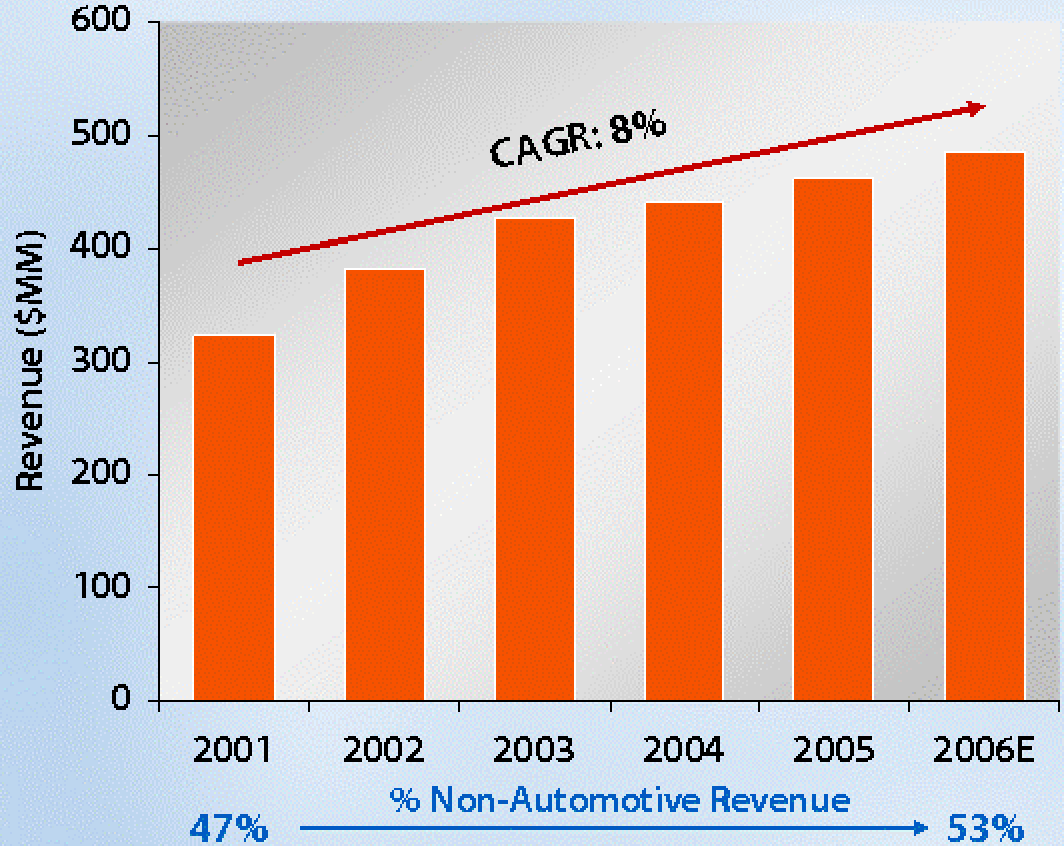
Revenue by end use market 2006E~ $920MM



…many with growth in excess of global GDP

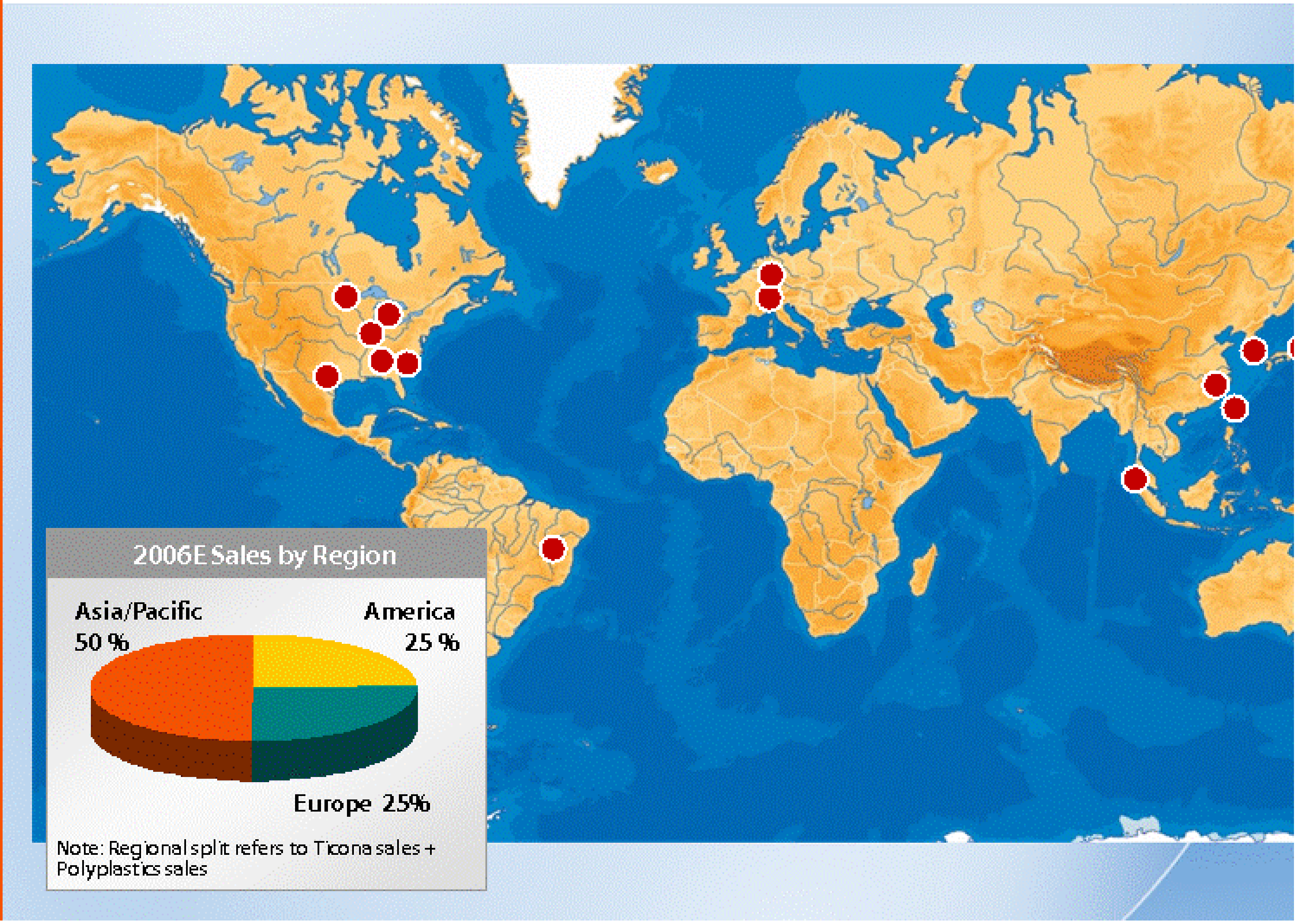
Fueling growth with non-automotive applications

AEM Non-Automotive Revenue Growth



- **Steady overall AEM since 200**
  - 6% total rev
- **Non-automoti the key driver**
  - 8% CAGR in automotive 2001
- **Increased dive use markets**

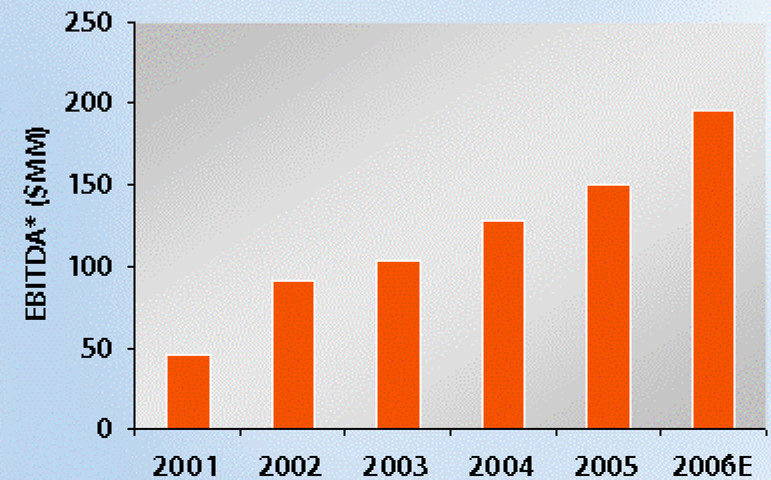
Supporting customer growth with glo
facilities



Continuous investment in our global franchises

- **Core Investments**
  - Increased POM capacity at Kelsterbach and Bishop
  - Doubled LCP capacity in Shelby
  - Will build a new 20 kt GUR plant in China by 2008

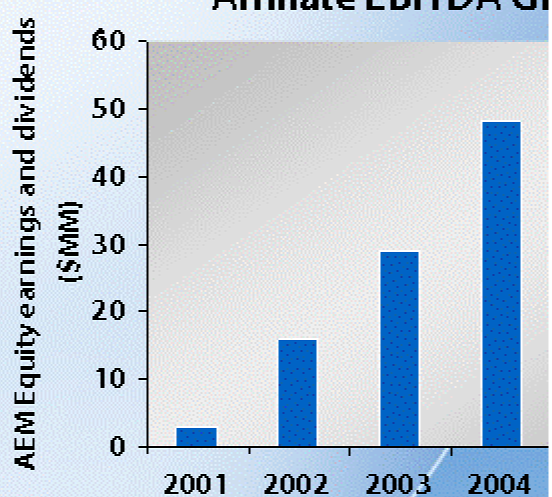
Ticona Core EBITDA Growth[1]



[1] EBITDA as reported excluding equity earnings and dividends

- **Affiliate Investments**
  - Finalized POM capacit
    Nantong
  - Investing in the larges
    PPS plant at Wilmingt
    (Fortron Industries)

Affiliate EBITDA Gr

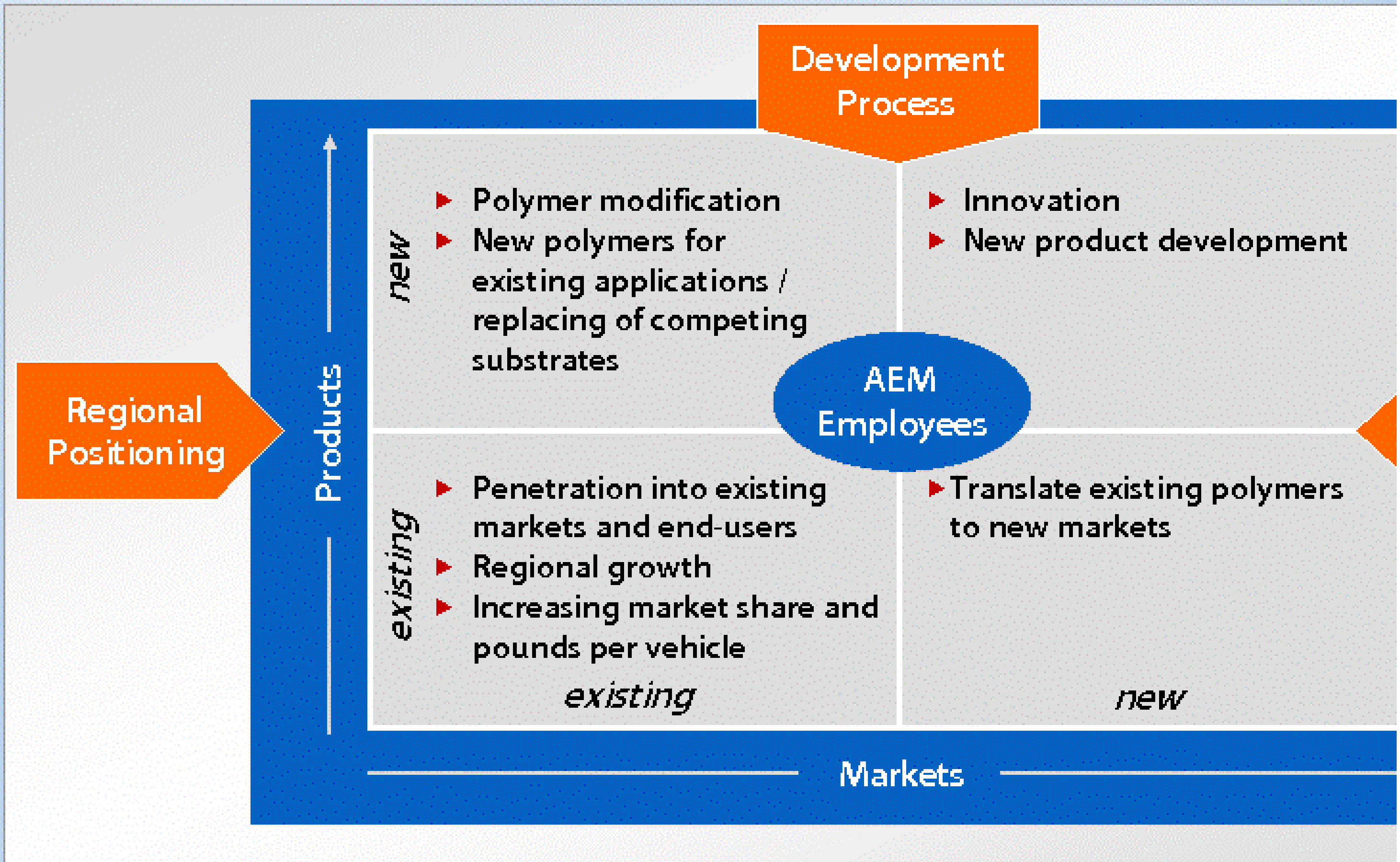


[2] Does not include proportional EBITDA from

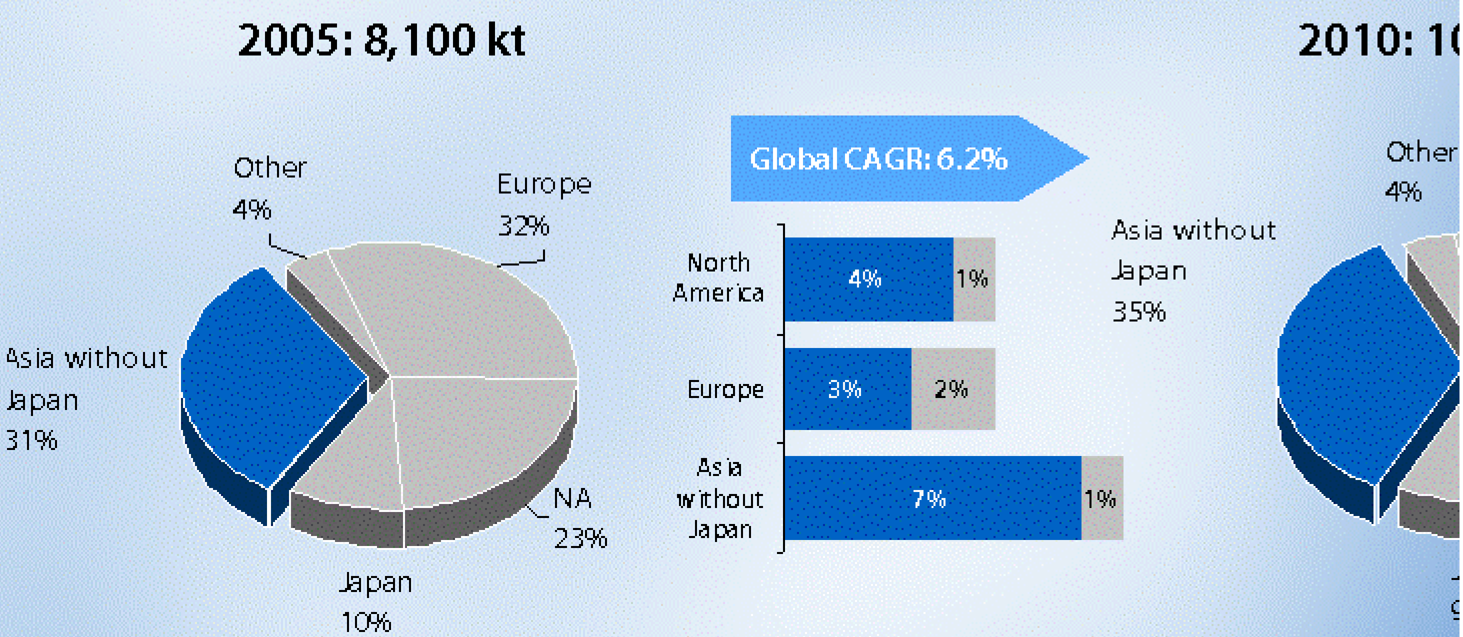
Advanced Engineered Materials is we
positioned for continued growth

- Established track record for profitable growth
- Advanced Engineered Materials business model
- **Growth expectations**

Comprehensive Approach to Growth



Well represented in fastest-growth region of the world



2005 Regional Exposure

	Asia	Rest of Worl
AEM	50%	50%
Market	40%	60%

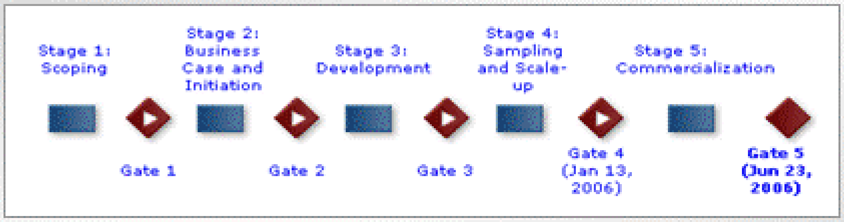
Source: Global Insight, May 2006; SRI Thermoplastics Outlook 2005;
Top Right ETP 2005; CE estimates; AMI EU 2005; Freedonia ETP in NA 2006

Development Processes: Foundation of Performance

Business Technology Plan

- Sets 3-5 year objectives
- Innovation roadmap

Gate Process



- Defines new product development process
- Identifies critical issues

Six Sigma (DFSS/DMIAC/Lean)

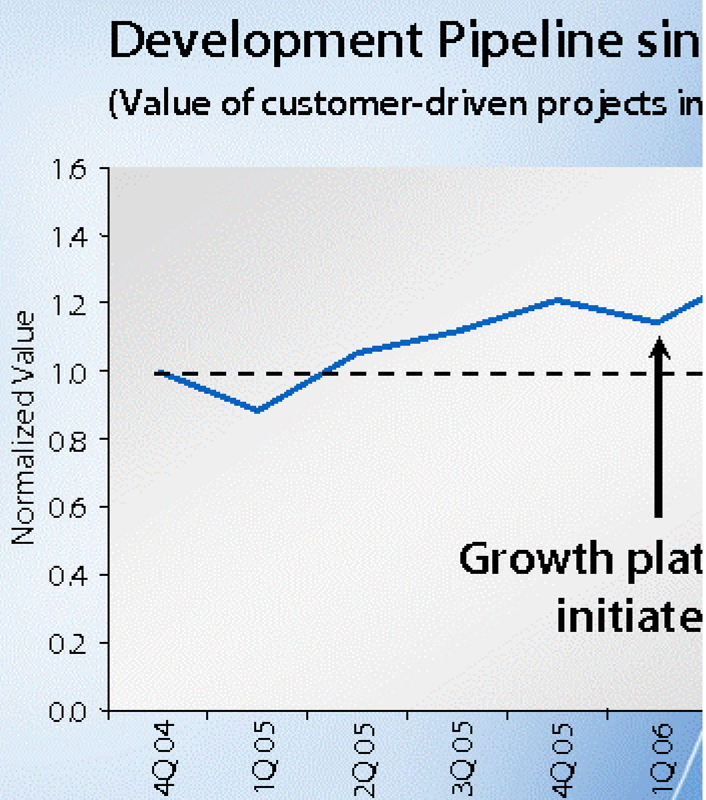
- Tools to resolve critical issues / improve streamline process

- Reduce innovat **cycle time**
- Improve **quali** marketability of products
- **Minimize** development **ri**
- Improve **effici** development

Processes add rigor to optimize and shorten development c

Accelerating growth with close customer relationships

- Key Drivers
  - Growth Platforms
  - Advanced Acetal
  - Advanced High Temperature Resins
- Translation and application development – non automotive
- Continued automotive application innovation



Pipeline value has increased 40% since 2004

AEM products positioned to meet evolving market requirements

Requirements

- Safety
  - Active Safety Systems
  - Intelligent Transportation Systems
- Environmental
  - Energy Efficiency
  - Fuel Efficiency
  - Weight Reduction
- Automation, convenience

Safety

Sensors enable Intelligent Transportation Systems

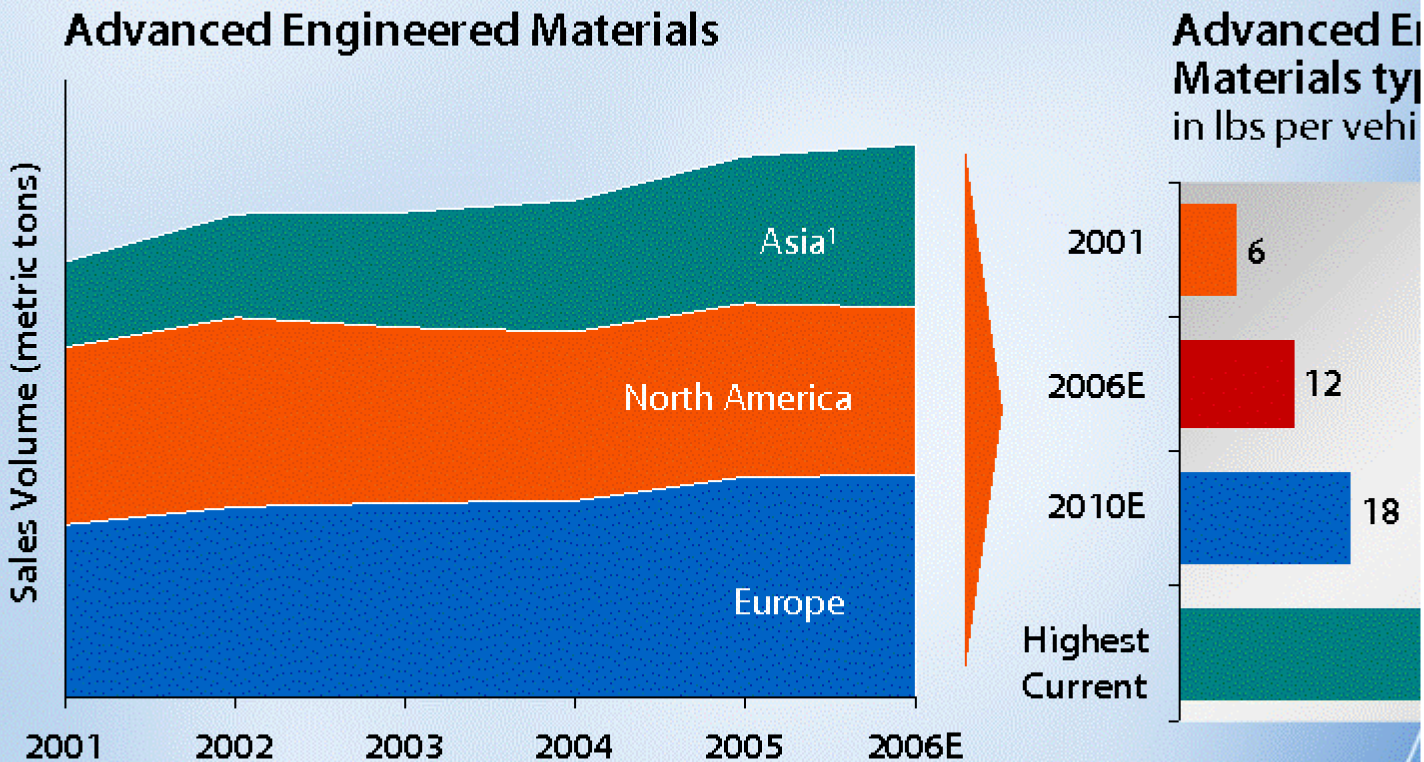
Fuel Efficiency

Light weight – Award winning Celstran® Large Parts

Energy Efficiency

LED in cars – less energy for more comfort and safety

Automotive Volume Growth



Well positioned regionally and increasing penetration per ve

[1]Including affiliates Polyplastics / excluding Kepco and Fortron

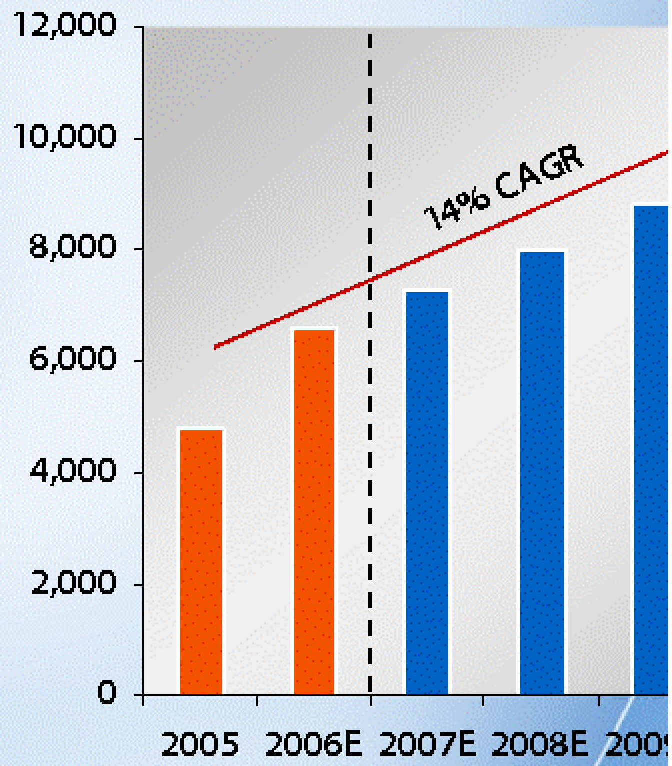
Accelerated growth in non-automotive applications

LED		LED applications in Automotive, Residential, Public Areas
Cookware		"Hot-Spots" in the kitchen – Industrial and private cooling devices
Industrial		Filters for Water filtration and Air pollution
Medical		Dosage Systems, Tele-Medicine, Surgical devices, Sterile Packaging
Safety		Performance Fibers for Ballistics, Protection, Engineering ropes
Various		Non-Automotive sensors, Lithium-Ion Batteries, Electric Shielding Applicatio

Incremental growth opportunity : LEI

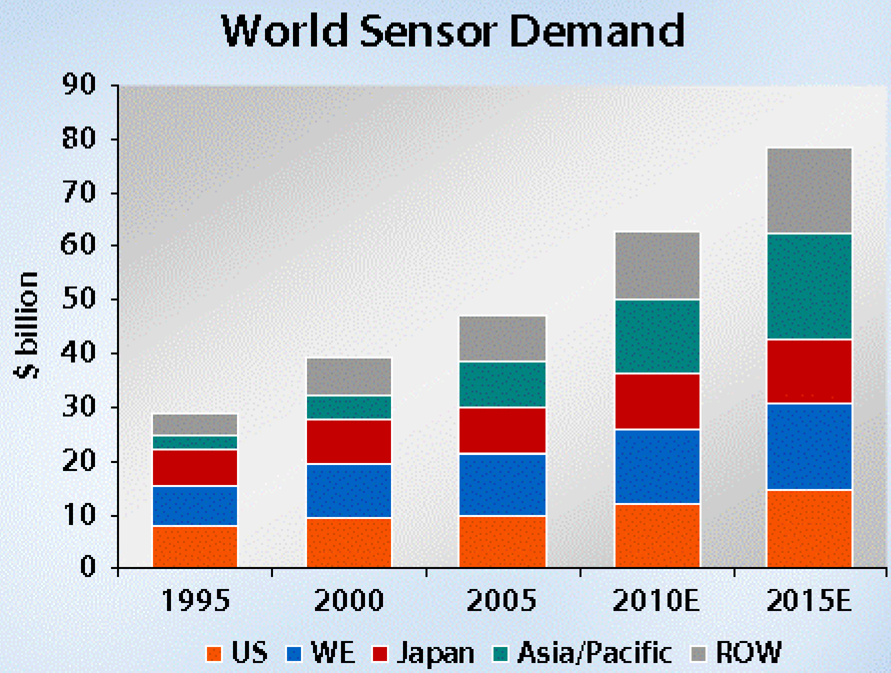
- Innovative applications for entire portfolio
- Use up to 90% less energy than current technologies
- Reduce carbon emission by ~200 MM tons
- 10x to 100x longer lifetime than traditional bulb technologies
- More reliable - no moving parts
- Less disposable waste materials

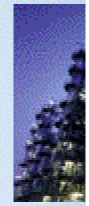
Global LED shipments in $ MM



Incremental growth opportunity: well positioned to capture global sensor growtl

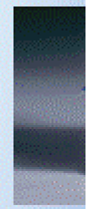
Process Management & Control Systems





Chem
Mana

Home Electronics and Security Systems

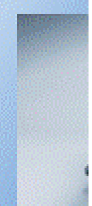


Hous
& Elec

Robotics for Home and Industry

Airline Industry

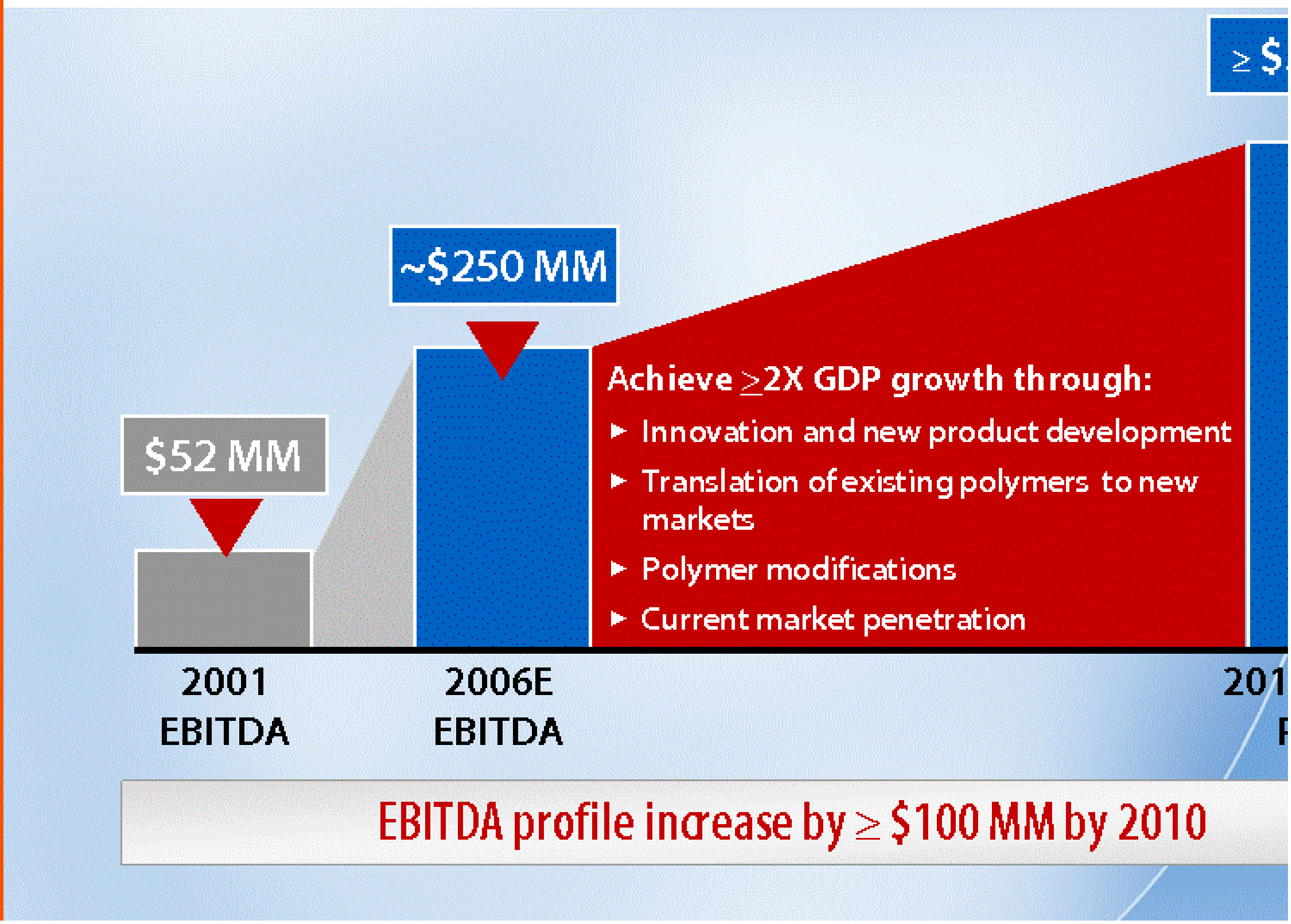
Military



Cons
Appli

10% Asia and 6% global annual growth continues thro

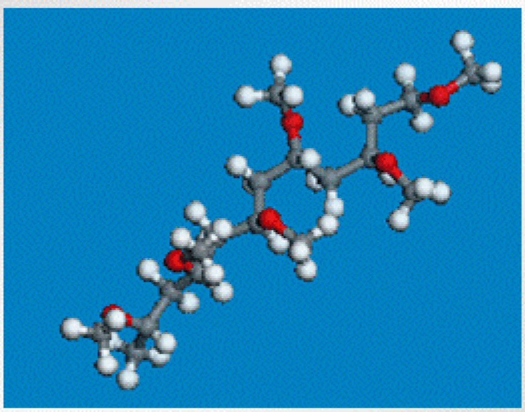
≥2x GDP Growth through 2010



Opening markets with new applications and offerings

Expanding Products - New Offerings

Focus on Polymer Chemistry



Expanding Functionality

- Improved melt strength
- Improved impact properties
- Toughness
- Improved chemical resistance
- Expanded processability
- Higher service temperatures
- Improved surface properties

E O

- Larg appl
- Safe
- Port wat
- Gea
- Tran pow
- Fuel

2010 and beyond: new offerings enable market growth greater t

Forward Looking Statements, Reconciliation and Use of N
Measures to U.S. GAAP

This presentation may contain "forward-looking statements," which include information concerning the co
plans, objectives, goals, strategies, future revenues or performance, capital expenditures, financing needs an
information that is not historical information. When used in this release, the words "outlook," "forecast,"
"estimates," "expects," "anticipates," "projects," "plans," "intends," "believes," and variations of such word
similar expressions are intended to identify forward-looking statements. All forward-looking statements ar
upon current expectations and beliefs and various assumptions. There can be no assurance that the compa
realize these expectations or that these beliefs will prove correct. There are a number of risks and uncertain
could cause actual results to differ materially from the forward-looking statements contained in this release
Numerous factors, many of which are beyond the company's control, could cause actual results to differ ma
from those expressed as forward-looking statements. Certain of these risk factors are discussed in the comp
filings with the Securities and Exchange Commission. Any forward-looking statement speaks only as of the
which it is made, and the company undertakes no obligation to update any forward-looking statements to r
events or circumstances after the date on which it is made or to reflect the occurrence of anticipated or unar
events or circumstances.

This presentation reflects three performance measures, operating EBITDA, adjusted earnings per share and ne
as non-U.S. GAAP measures. The most directly comparable financial measure presented in accordance with U
GAAP in our consolidated financial statements for operating EBITDA is operating profit; for adjusted earning
share is earnings per common share-diluted; and for net debt is total debt.

- Operating EBITDA, a measure used by management to measure performance, is defined as operatin
from continuing operations, plus equity in net earnings from affiliates, other income and depreciatio
amortization, and further adjusted for other charges and adjustments. Our management believes op
EBITDA is useful to investors because it is one of the primary measures our management uses for its
planning and budgeting processes and to monitor and evaluate financial and operating results. Ope
EBITDA is not a recognized term under U.S. GAAP and does not purport to be an alternative to ope
profit as a measure of operating performance or to cash flows from operating activities as a measure
liquidity. Because not all companies use identical calculations, this presentation of operating EBITD
not be comparable to other similarly titled measures of other companies. Additionally, operating EB
is not intended to be a measure of free cash flow for management's discretionary use, as it does not c
certain cash requirements such as interest payments, tax payments and debt service requirements no
represent the amount used in our debt covenants.

- Adjusted earnings per share is a measure used by management to measure performance. It is define
earnings (loss) available to common shareholders plus preferred dividends, adjusted for other charge
adjustments, and divided by the number of basic common shares, diluted preferred shares, and optio
valued using the treasury method. We provide guidance on an adjusted earnings per share basis and
unable to reconcile forecasted adjusted earnings per share to a GAAP financial measure because a fo
of Other Items is not practical. We believe that the presentation of this non-U.S. GAAP measure pr
useful information to management and investors regarding various financial and business trends rel
our financial condition and results of operations, and that when U.S. GAAP information is viewed i
conjunction with non-U.S. GAAP information, investors are provided with a more meaningful
understanding of our ongoing operating performance. This non-U.S. GAAP information is not inter
be considered in isolation or as a substitute for U.S. GAAP financial information.

- Net debt is defined as total debt less cash and cash equivalents. We believe that the presentation of t
non-U.S. GAAP measure provides useful information to management and investors regarding chang
the company's capital structure. Our management and credit analysts use net debt to evaluate the
company's capital structure and assess credit quality. This non-U.S. GAAP information is not inten
be considered in isolation or as a substitute for U.S. GAAP financial information.

- Free Cash Flow is defined as Cash Flow from Operations less Capital Expenditures. We believe that t
presentation of this non-U.S. GAAP measure provides useful information to management and invest
regarding changes to the company's cash flow. Our management and credit analysts use free cash flo
evaluate the company's liquidity and assess credit quality. This non-U.S. GAAP information is not
intended to be considered in isolation or as a substitute for U.S. GAAP financial information.


Acetyl Intermediates
John O'Dwyer
President, Acetyl Intermediates, Celanese Asia
Execution…Growth…Value

Celanese

Acetyl Intermediates

Celanese

2006 Pro-forma Revenue (est.) = $6.0 Billion[1,2]

Acetyl Intermediates

2006 Revenue (est):	$2.9 B
2006 Op. EBITDA Margin (est.):	~23%[3]

Global #1 Producer[4]

Acetic Acid
Vinyl Acetate
Acetic Anhydride
Other Acetyl Derivatives
Ibn Sina Affiliate
Methanol (to be shut down in 2007)

Oxo Alcohol Divestiture

2006 Revenue (est):	$0.7 B
2006 Op. EBITDA Margin (est.):	~10%

Consumer and Industrial Specialties

2006 Revenue (est):	$2.2 B
2006 Op. EBITDA Margin (est.):	~16%

Advanced Engineered Materials

2006 Revenue (est):	$0.9 B
2006 Op. EBITDA Margin (est.):	~29%[3]

Performance Products
Acetate and Affiliates
Industrial Specialties

[1] Includes oxo alcohol and polyol derivative divestiture; excludes pending APL acquisition
[2] Does not include Other Operating Segment
[3] Does not include the additional proportional EBITDA from equity affiliates
[4] Source: Tecnon and SRI. (2005 estimates)

Celanese

Acetyl Intermediates – An Enviable Franchise

- Differentiated intermediate business
- Continued strong industry dynamics
- Celanese advantages: significant and growing

Acetyl Intermediates – An Enviable Franchise

- Differentiated intermediate business
  - Favorable industry structure remains
  - Above GDP growth
- Continued strong industry dynamics
- Celanese advantages: significant and growing

Celanese

Celanese is a leader in an advantaged industry

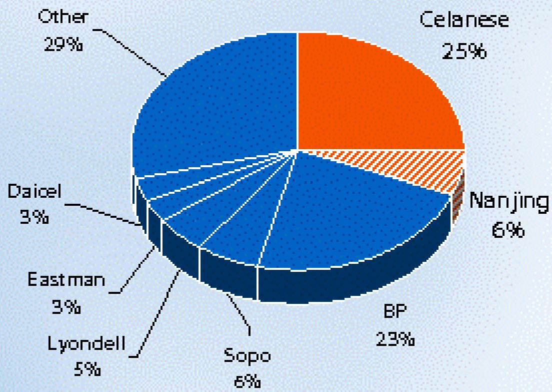
	Acetyls vs.	Ethylene	Advantage
Cost Curve	▸ Steep cost curve ▸ CE capital efficiency	▸ Relatively flat within a region	▸ Acetyls
Industry Structure	▸ Attractive ▪ Top 2: >50% of global market[1]	▸ Fragmented ▪ Top 2: ~15% of global market	▸ Acetyls
Technology	▸ Top technology not licensed	▸ Readily available	▸ Acetyls
Asset Location	▸ Close to customer	▸ Feedstock dependent	▸ Acetyls
New Capacity	▸ Good outlook through at least 2009	▸ Overcapacity by 2008	▸ Acetyls

Acetyls: differentiated and less cyclical versus mainstream commodities

[1]Source: Tecnon 2006

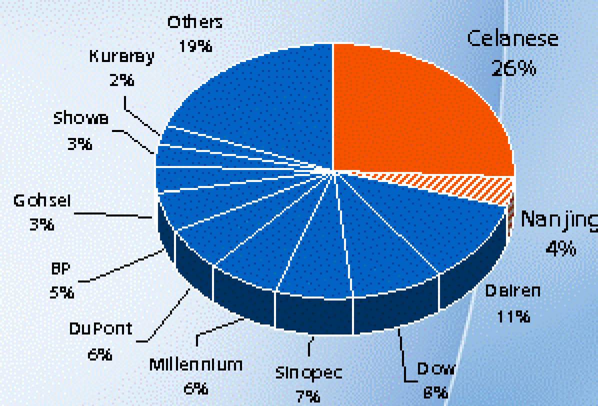
Favorable industry structure

Acetic Acid



- Global Leader
- GDP+ 1-2% growth
- Well structured Industry
- Top 2 suppliers own >50% of the global capacity[1]

VAM



- Global Leader
- GDP+ growth
- Top 4 suppliers own >50% of the global capacity[1]

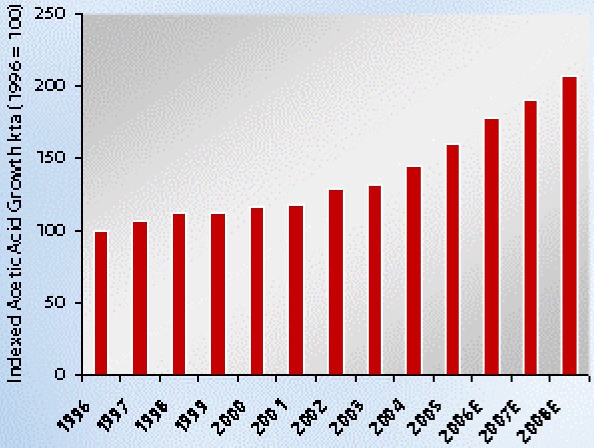
Celanese: Integrated leader in Acetyls

[1]Source: Tecnon 2006

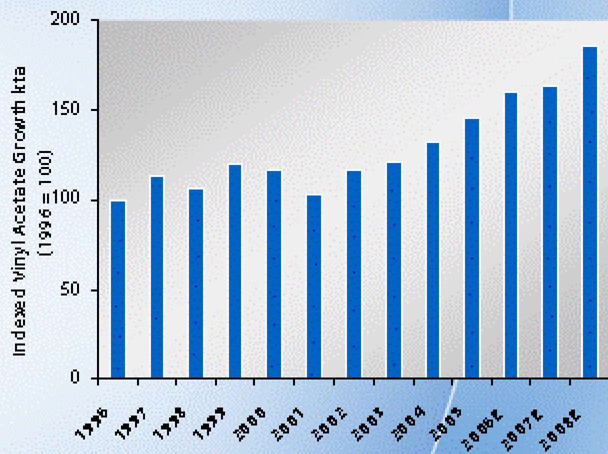
Celanese

Market growth in excess of global GDP- Celanese growth in excess of the market

Celanese Acetic Acid Indexed Growth 1996-2008E



Celanese VAM Indexed Growth 1996-2008E



Global GDP[1]: 3.1%

Celanese Acetic Acid Growth CAGR:	**6.3%[2]**	**Celanese VAM Growth CAGR:**	**5.3%[2]**
Excluding Acetex acquisition:	*5.1%*	*Excluding Acetex acquisition:*	*4.4%*
Market Acetic Acid Growth CAGR[3]:	**4.6%**	**Market VAM Growth CAGR[3]:**	**3.5%**

[1]Source: CMAI, 1996-2008 average
[2]Includes Acetex and Nanjing volume
[3]Source: Tecnon 3Q 2006

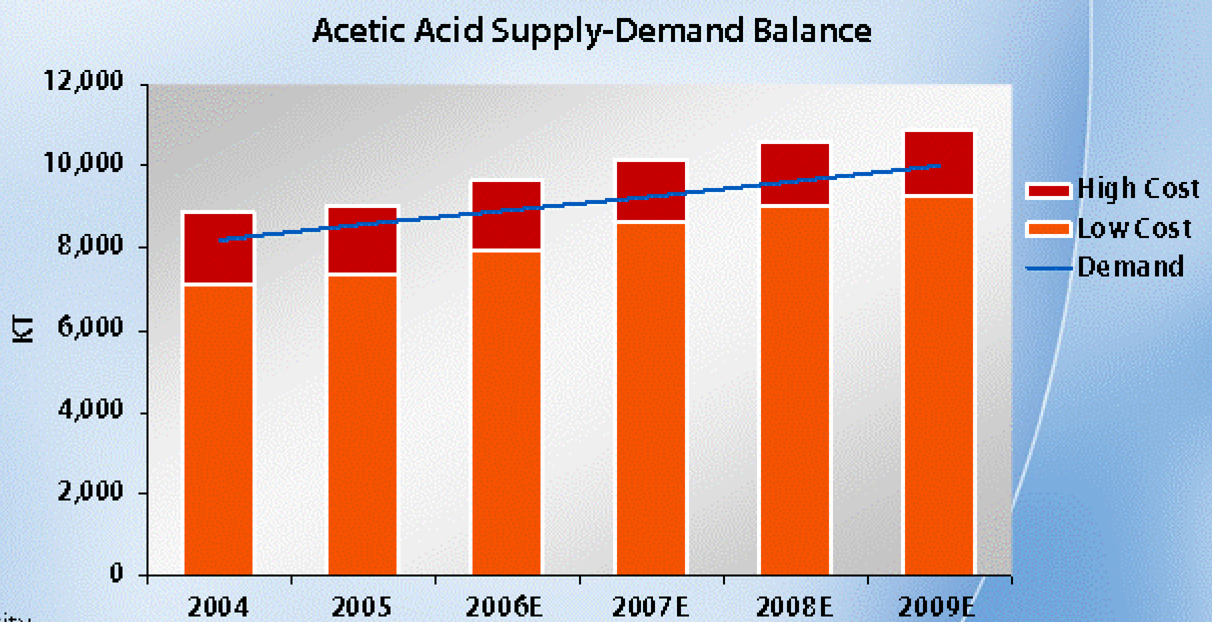
Celanese

Acetyl Intermediates – An Enviable Franchise

- Differentiated intermediate business
- Continued strong industry dynamics
  - Increased demand
  - Supply follows demand improvements
- Celanese advantages: significant and growing

Celanese

High utilization rates continue through 2009



Capacity Utilization[1] (Nov, 2006): 91% 93% 92% 91% 91% 92%

[1]Based on effective capacity at 90% of nameplate (Celanese estimate)
Source: Available Public Data

Celanese

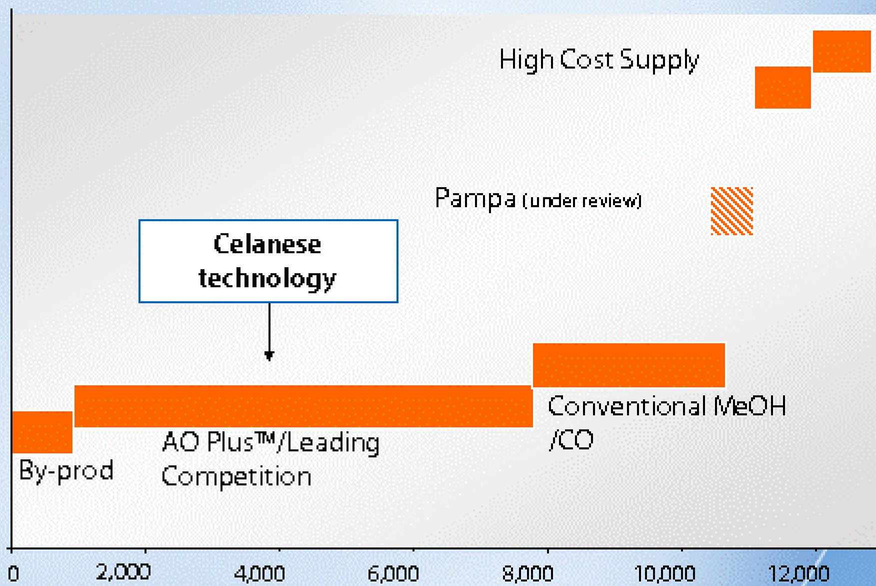
Project delays continue to allow increasing demand to absorb new supply

Company	Capacity	Original Date	CE Investor Day 2005 Comments	CE Investor Day 2006 Updates
Fanavaran	150KT	Start 2005	Rumored to have started commissioning	Commercial Production in July, 2006
Wujing	200KT	Start 2005	No sign of construction	Construction under way; Pending Litigation; Startup expected Mid-2007
SOPO	150KT	Start 2005	Completed, explosion 3 days later	Operational in 1Q 2006; expansion in July, 2006
BP/FPC	300KT	Early 2005	December 2005	Commercial Production in 2Q 2006
BP/Yaraco	150KT	Early 2005	Operational mid-2005	Commercial Production mid-2005
Lunan	200KT	June 2005	Now commercializing	Commercial Production in 1Q 2006
Daqing	200KT	Late 2006	NA	Expected Mid- 2007; replaces high cost capacity
BP/Sinopec	500KT	Start 2008	Construction not yet begun	Construction not yet begun; Expected mid-2009
Sipchem	425KT	Start 2008	Website states Q3 2008	Construction not yet begun; Pending Litigation; Expected mid-2009
Hualu Hengsheng	200KT	2009	Expected Late 2009	Expected Late 2009

Celanese

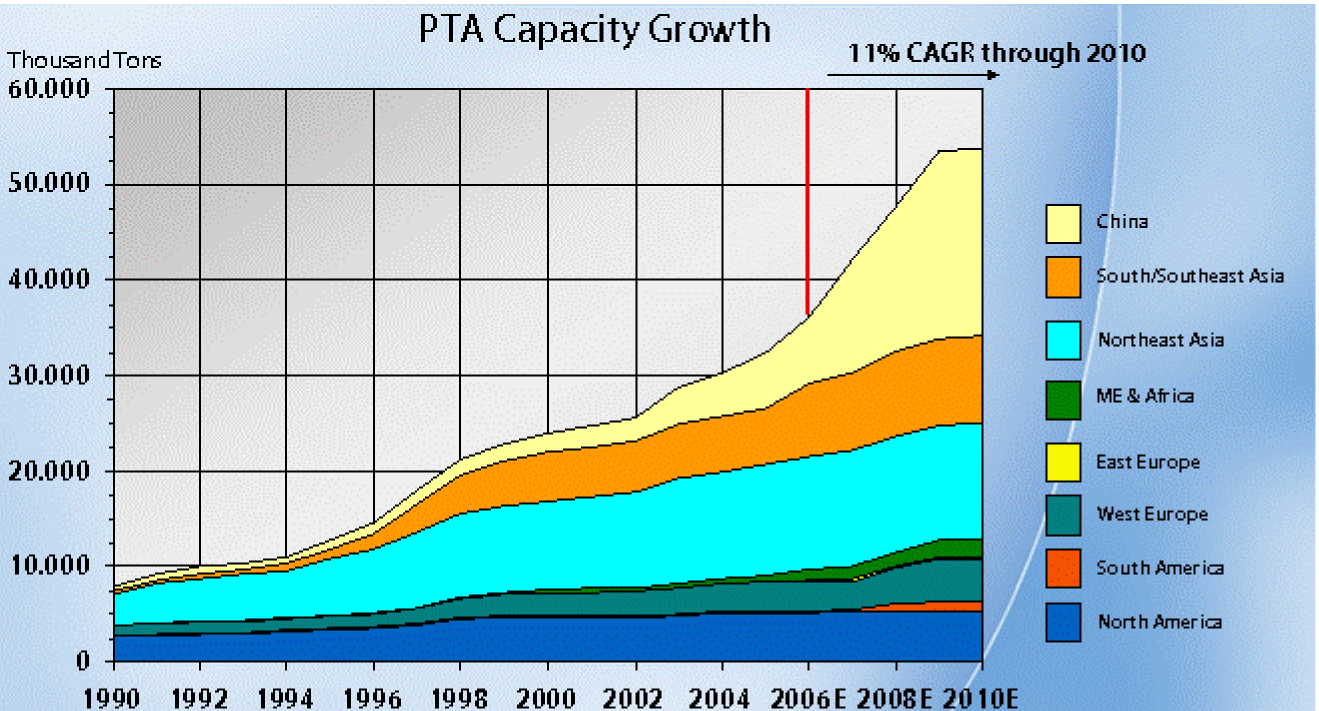
Unmatched operating cost advantage - Nanjing widens the advantage

2009E Acetic Acid Cost Curve based on Effective Capacity (kt)



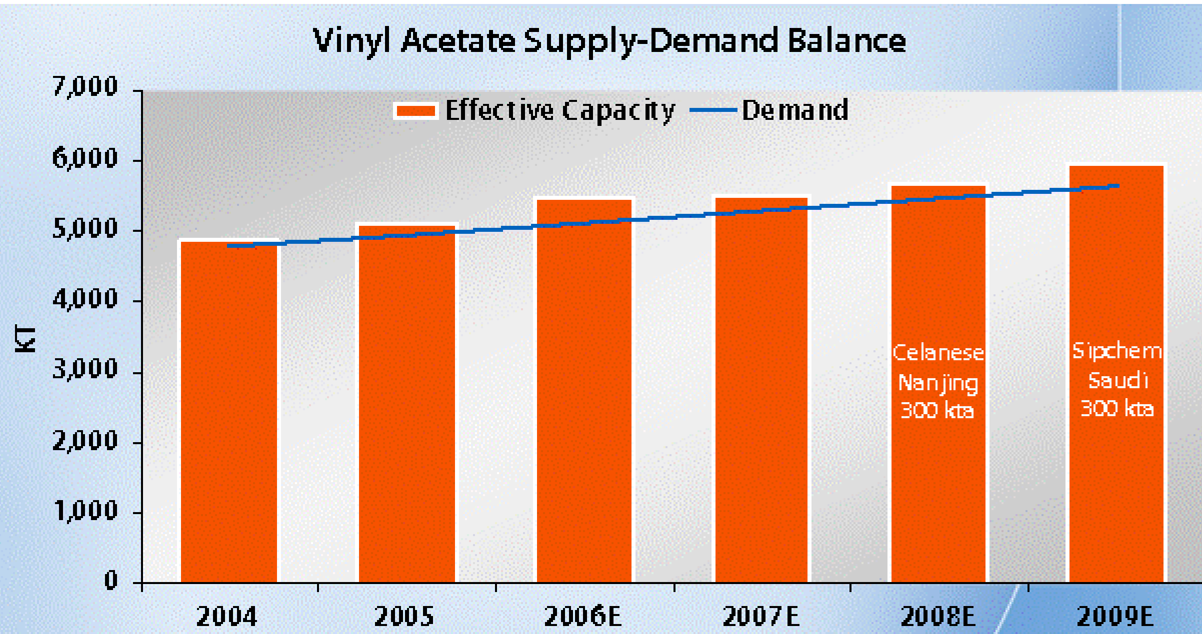
Source: Celanese estimates, available public data

Significant PTA growth: a key factor in driving >GDP acetic acid market growth



Source: Tecnon OrbiChem, 2006

Strong VAM market fundamentals continue through 2009

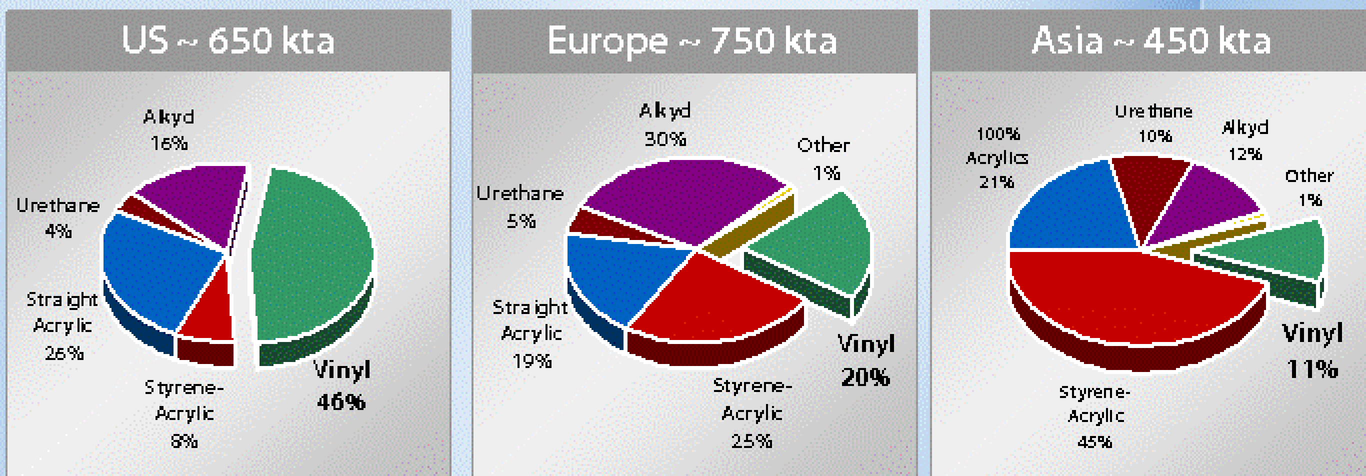


Capacity Utilization[1]:	98%	97%	93%	96%	95%	95%

[1]Based on effective capacity at 94% of nameplate
Source: Available Public Data

Significant opportunity for incremental VAM growth in Asia

Use of *VAM-based architectural coatings* in Asia is lagging the consumption trend in the rest of the world.



Translate existing technology to the fast-growing Asian market

Source: SRI Consulting, Kline Consulting

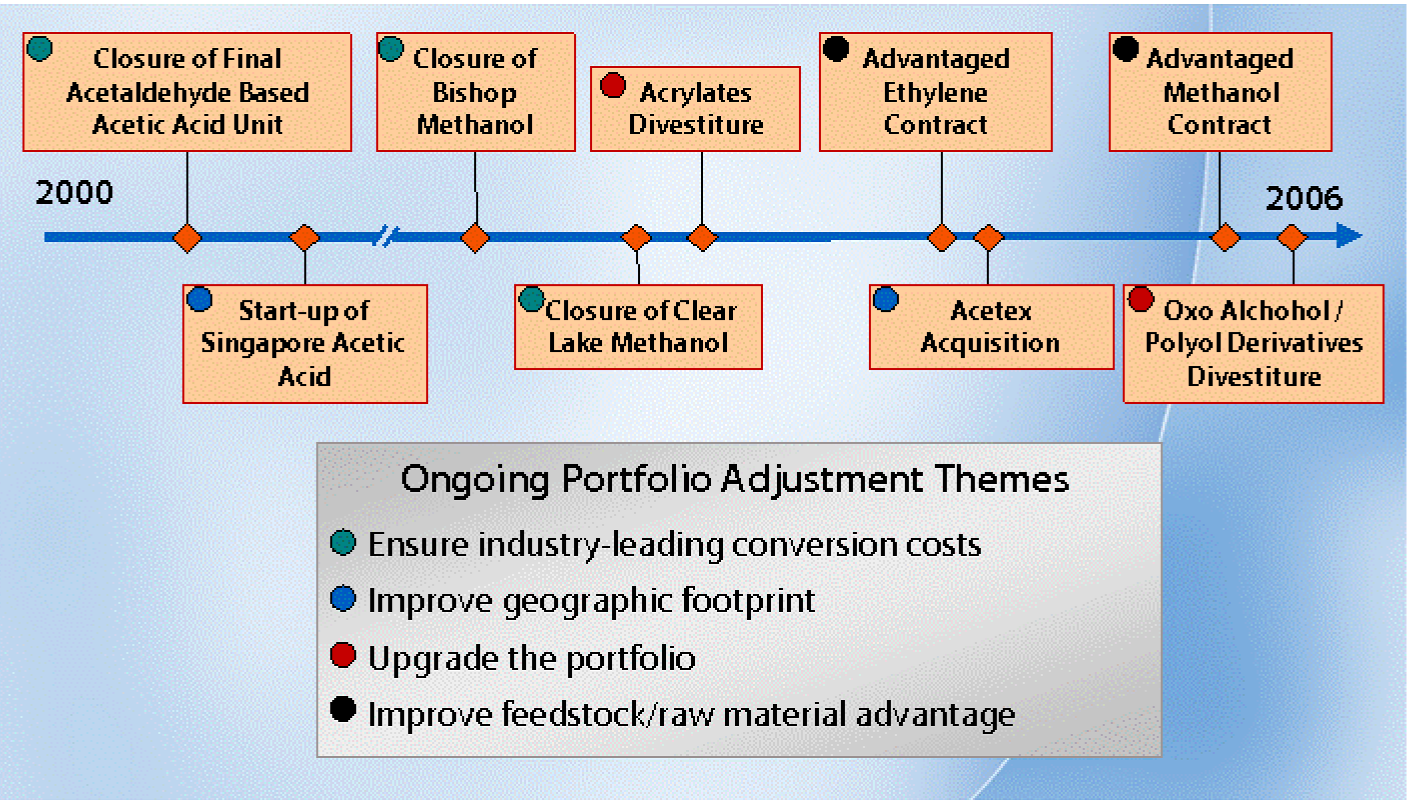
Celanese

Acetyl Intermediates – An Enviable Franchise

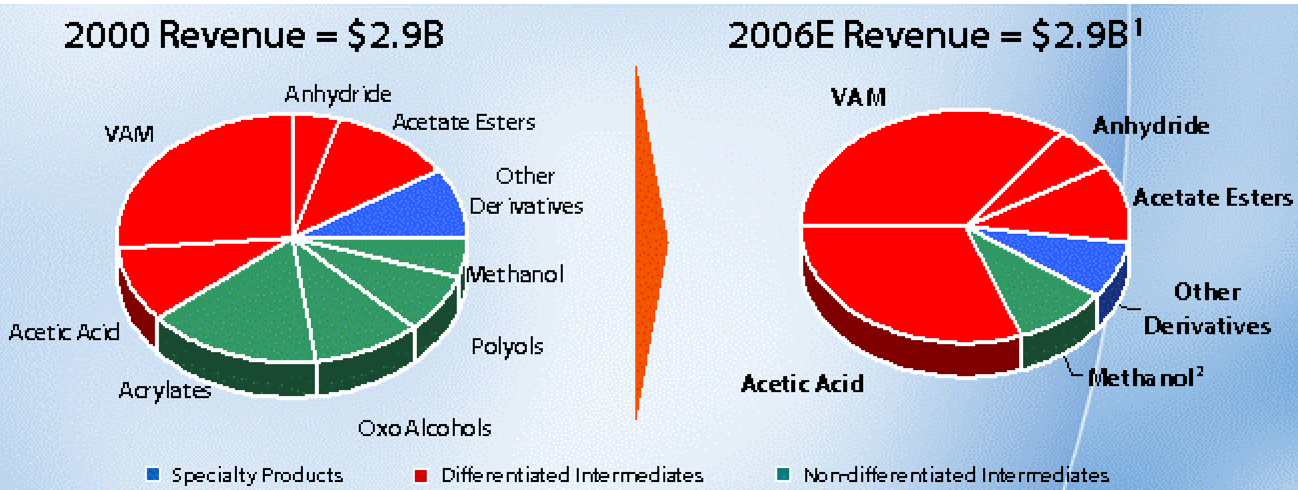
- Differentiated intermediate business
- Continued strong industry dynamics
- Celanese advantages: significant and growing
  - Structural changes
  - Unsurpassed technology
  - Earnings stability
  - Significant organic growth

Celanese

Recent structural changes have further increased Acetyl business focus



The result: A strong acetyl intermediate portfolio



- Focused on core products with world class strength: Acetic Acid, Vinyl Acetate and Downstream Derivatives
- Reduced product line by 49 (current = 48) with oxo alcohol and polyol derivative divestiture
- Integrated businesses with synergies beyond raw materials
- Reduced volatility of earnings - not a conventional "commodity chemicals" business

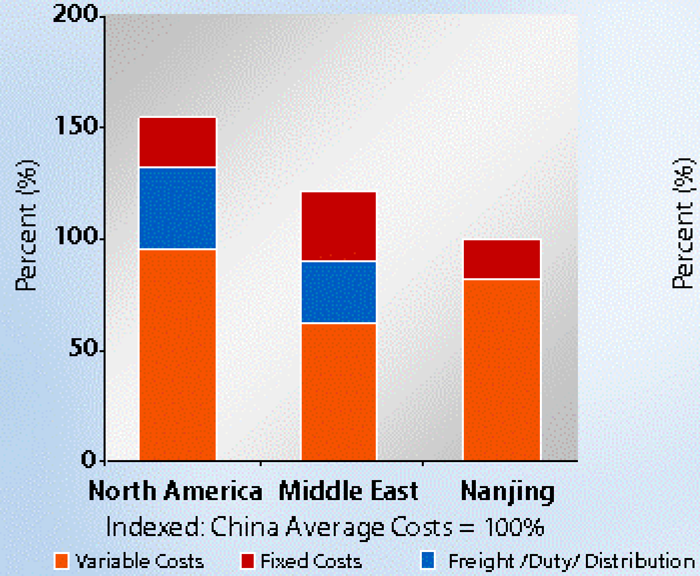
[1]Includes oxo alcohol and polyol derivative divestiture

[2]Methanol production ceases in 2007

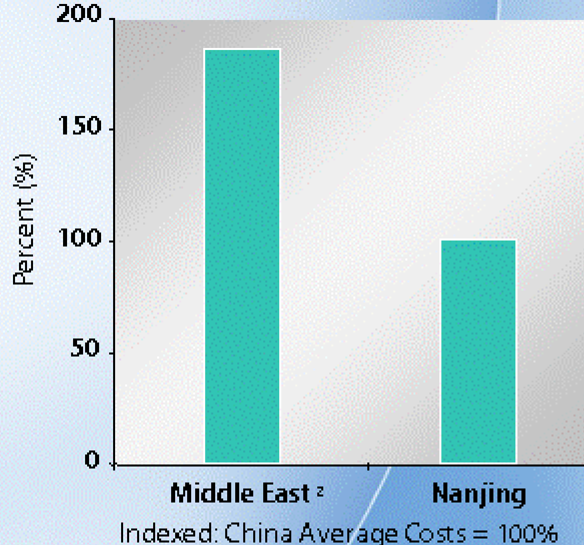
Celanese

Nanjing: advantaged operating costs and capital efficiency

CE Estimates of Acetic Acid Manufacturing Costs[1] (CIF China)



CE Estimates of Acetic Acid Capital Costs



Source: External benchmarking, Celanese analysis.

[1] Raw material pricing based on prevailing regional costs; Celanese estimates

[2] Middle East capital costs based on estimates to build similar facility in the Middle East

Celanese

Continued improvement to our technology position

AO Plus™ – Acetic Acid

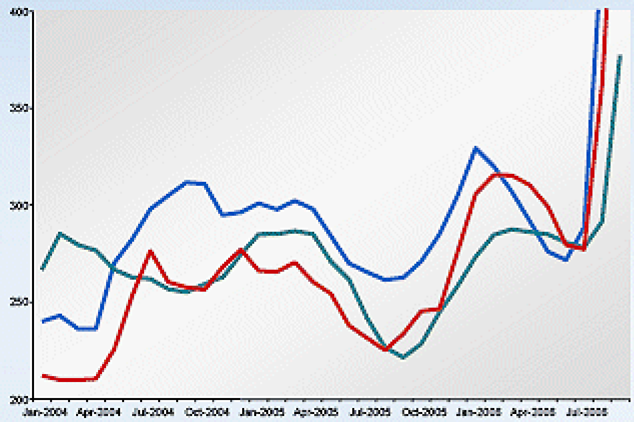
- Intellectual Property
  - 647 patents currently in effect globally, additional 530 applications
  - Actively protecting technology
- Commercial Status
  - AO Plus implemented at the Acetex Pardies site
  - Nanjing Acetic Acid plant on track for 2007

Vantage Plus™ - VAM

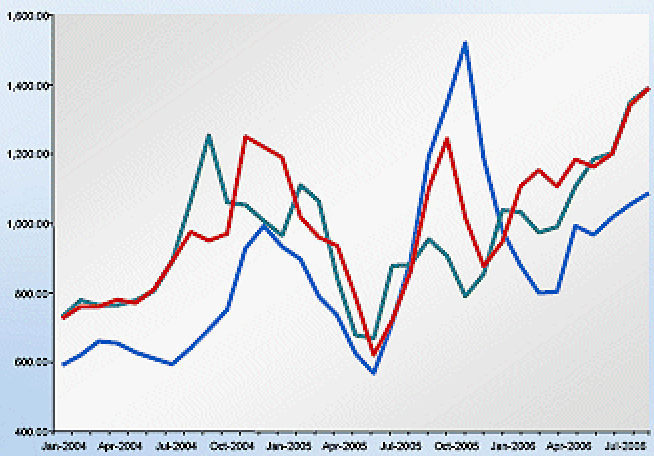
- Intellectual Property
  - Significant operating efficiency expected
  - 563 patents in effect globally, additional 248 applications
- Commercial Status
  - Vantage Plus technology successful at Cangrejera
  - Global implementation planned

Earnings stability from structural improvements and market conditions

Q104 – Q306 Methanol Pricing ($US/ton)[1]



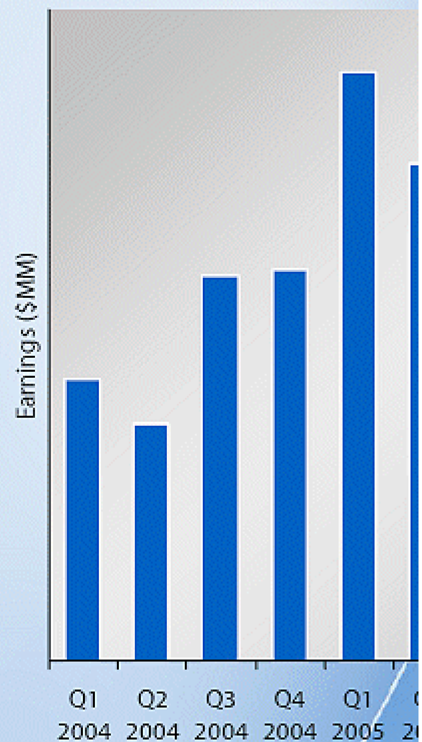
Q104 – Q306 Ethylene Pricing ($US/ton)[1]



West Europe North America Asia Average

- Southern Methanol contract
- Advantaged European methanol
- Significant captive product consumption
- Producer-type ethylene economics
- Ibn Sina dividends
- Global purchasing power
- Coal-based CO in Nanjing

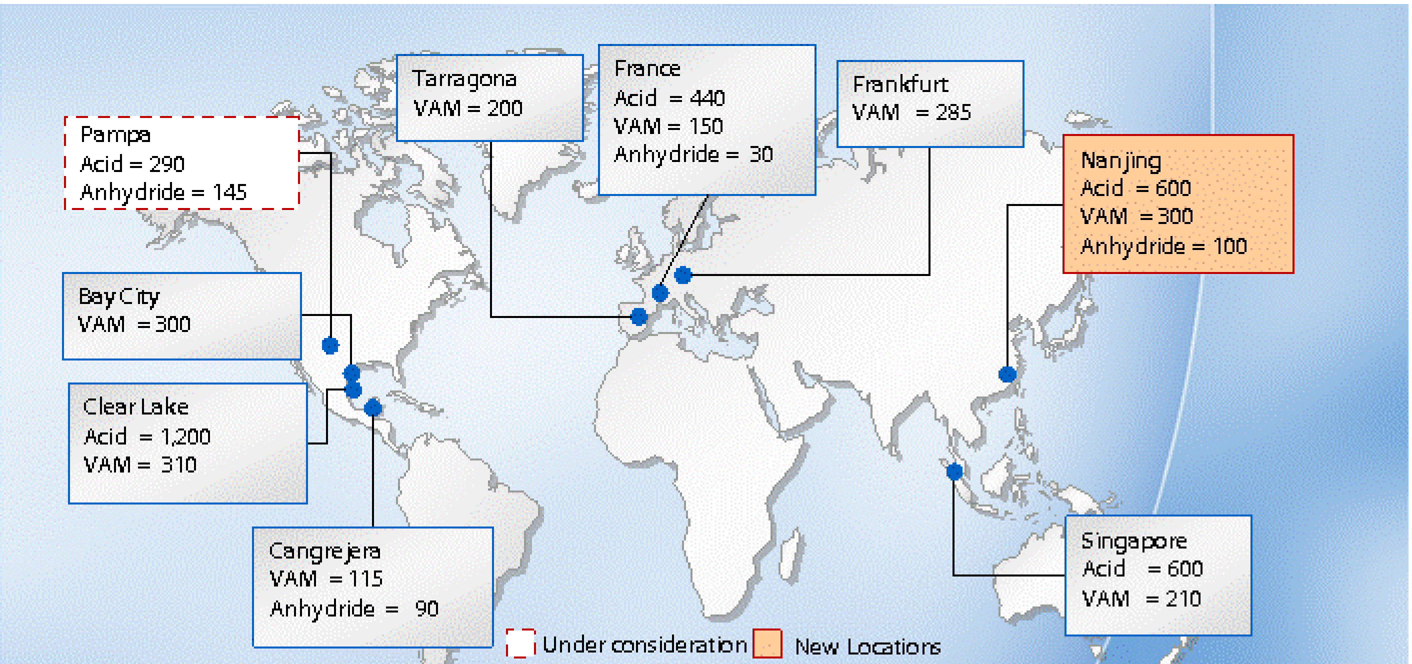
Q104 – Q306 Basic (



[1]Source: CMAI
[2]Indicates earnings of the businesses as reported. Not a pro forma for Acetyl Intermediates

Earnings stability and growth from regional diversity

Celanese

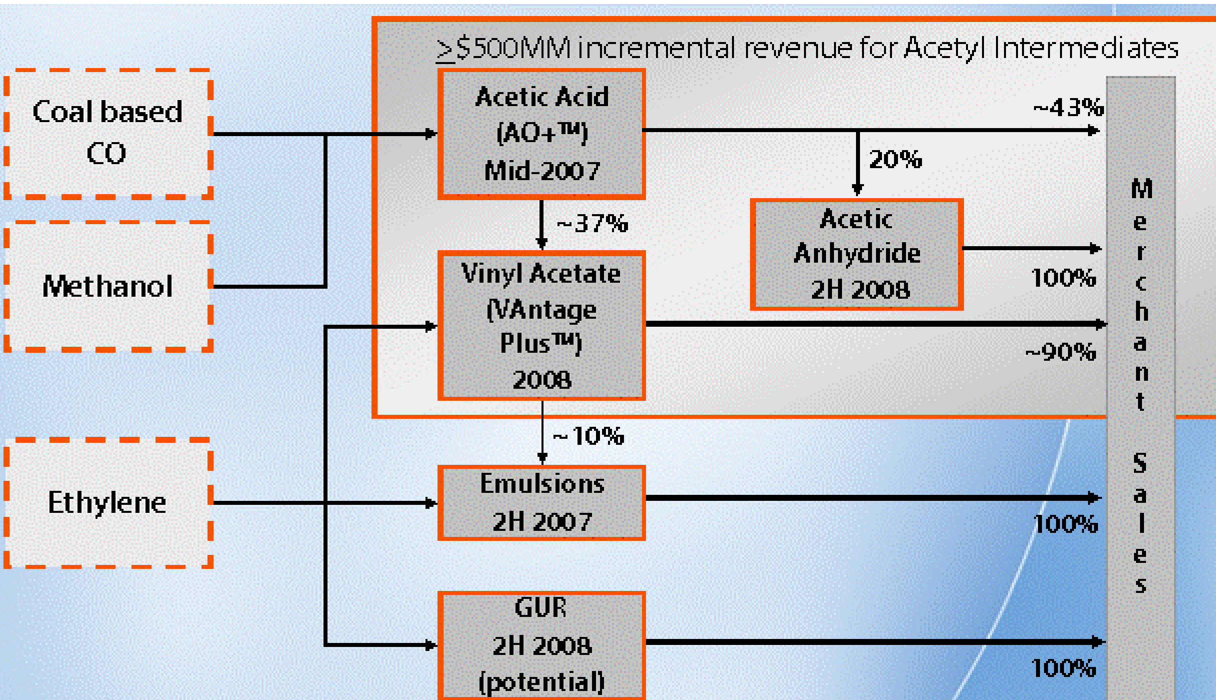


	AMERICAS	EUROPE	ASIA
Acetic Acid	1,490	440	1,200
VAM	725	635	510

All values shown in kt per year

Celanese

Acetyls Intermediates: ≥$500 million of incremental revenues by 2010



≥$100MM in incremental EBITDA from the Nanjing complex

Celanese

Acetyl Intermediates – An Enviable Franchise

- Differentiated intermediate business
- Continued strong industry dynamics
- Celanese advantages: significant and growing

Result:

- An enhanced global Acetyls leadership position driven by technology, optionality, and incremental growth
- Less volatile, more stable earnings with upside potential through 2009

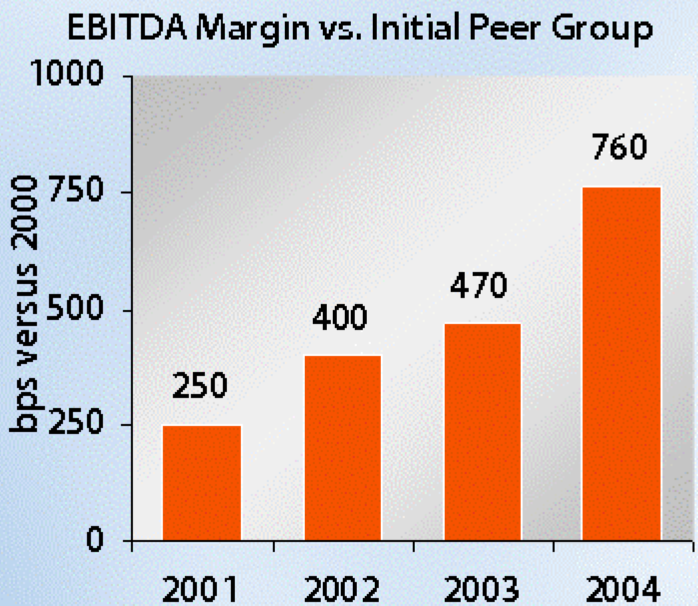

Global Operational Excellence
Integral Part of Celanese Value Proposi
Jim Alder
VP Operations and Technical
Execution…Growth…V

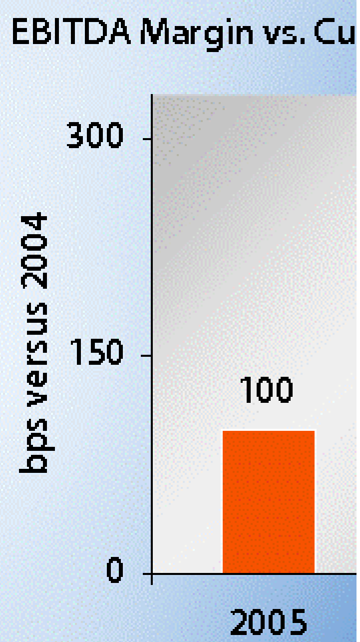
Global Operational Excellence

- Operational Excellence Culture: Recent developme
- Nanjing Competitive Advantages: Update

Strong track record of execution versus peer group

EBITDA Margin Improvement vs. Peers





Initial Peer Group

Dow	Lyondell
Eastman	Millennium
Solutia	DSM
Rhodia	Methanex

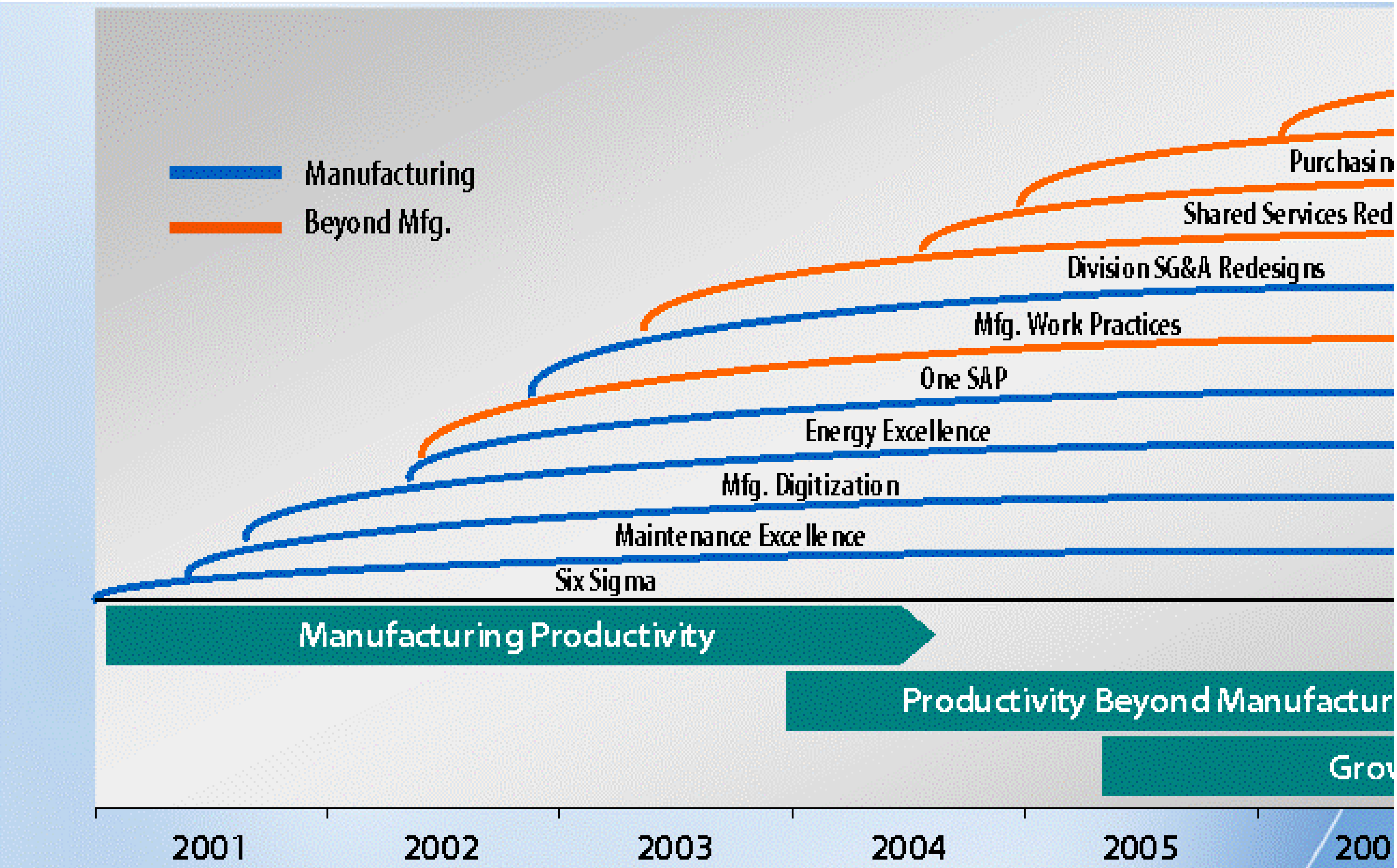
Removed
Solutia
Rhodia
Lyondell
DSM
Methanex

Added
R&H
FMC
PPG
ICI

New
Do
Eastr
IC

Publicly available data, excluding Special Charges and Adjustments

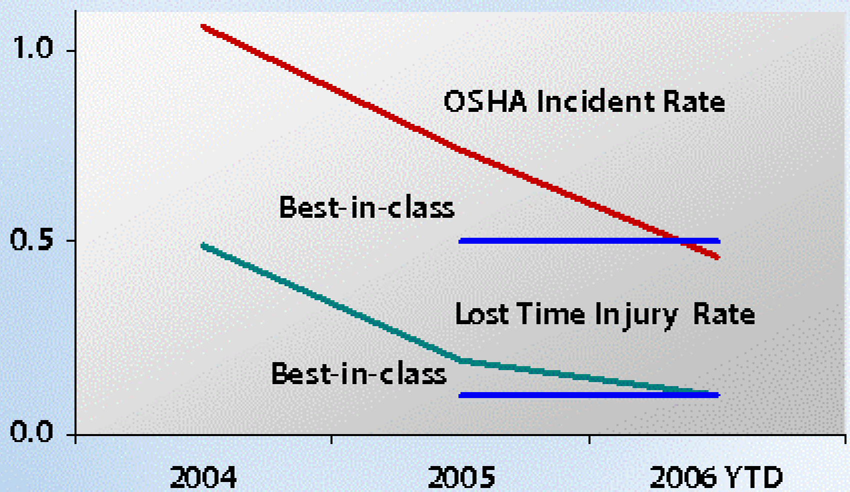
Growth and productivity are now engrained in the Celanese culture



No longer just projects or initiatives

Improving safety and environmental performance with commitment to get

- Best-in-class safety performance

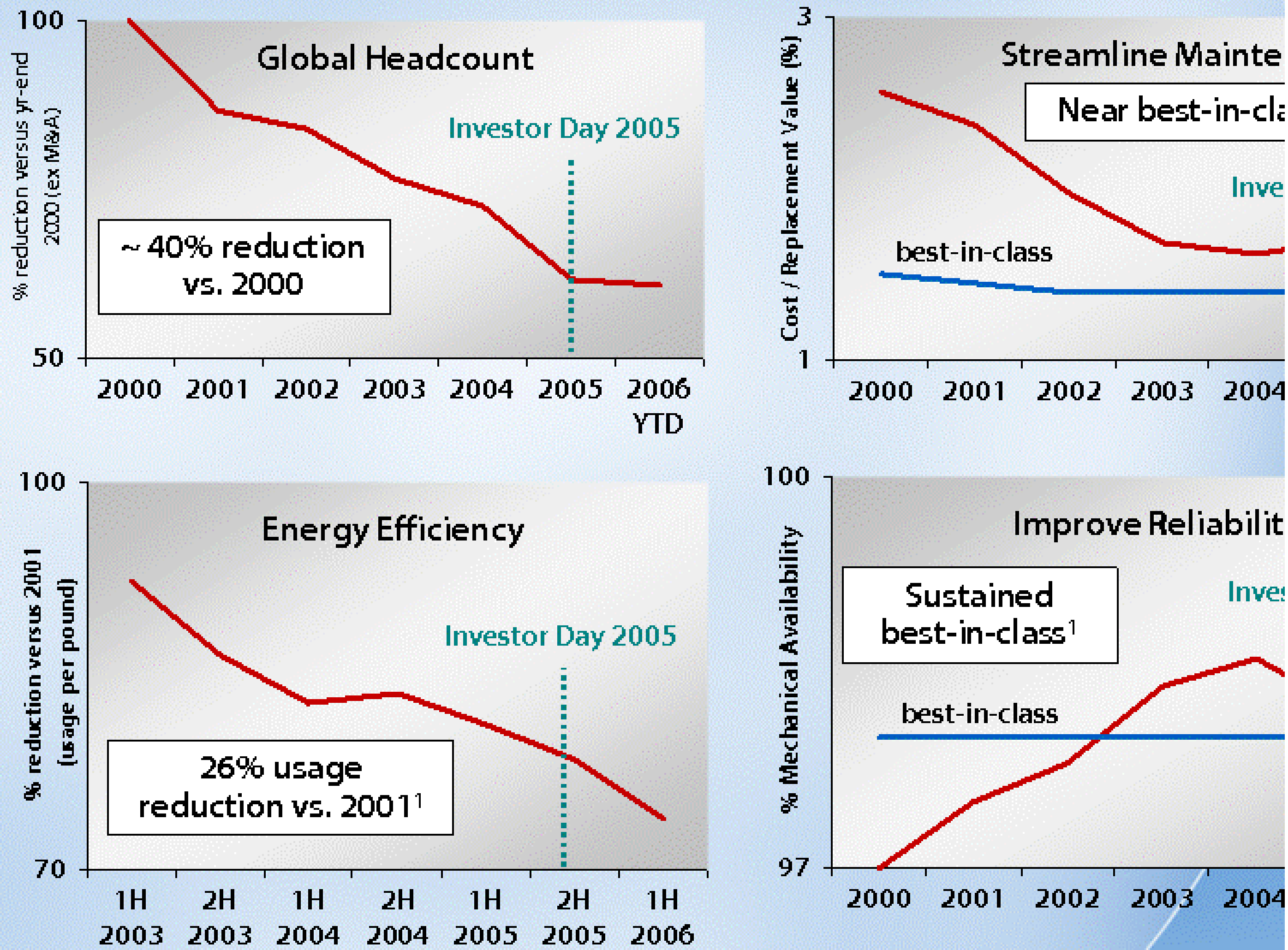


2010 Goals

- Environmental improvements (vs. 2001)
  - Spills and releases: - >70%
  - Waste generation: - 32%
  - Energy efficiency: - 26%
  - Greenhouse gas emissions: - >30%

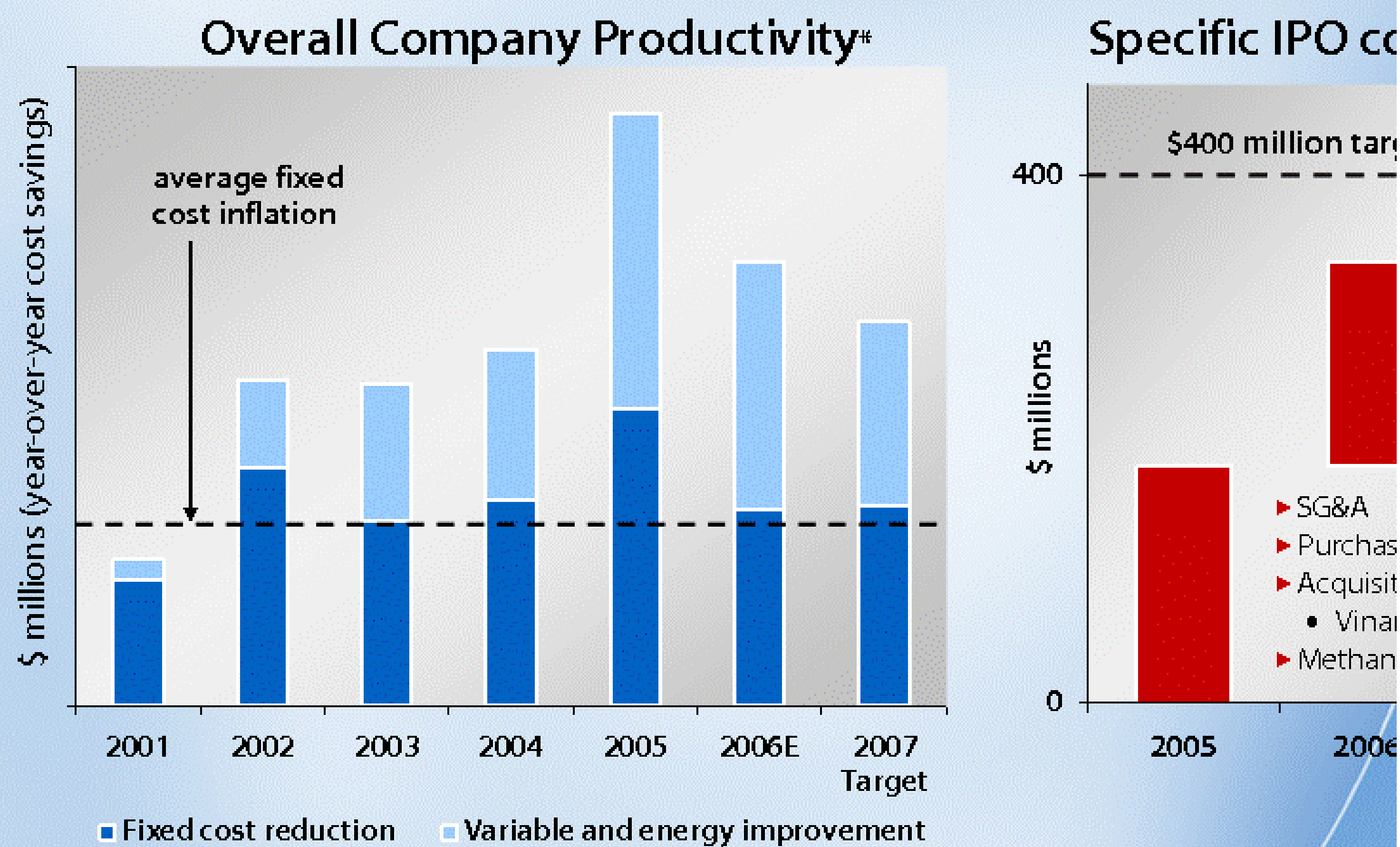
Platform for sustainable development

Breadth and depth in manufacturing productivity improvement



[1] Data for Chemicals and Ticona Divisions

Track record of productivity with fixe
cost reduction slightly more than infl

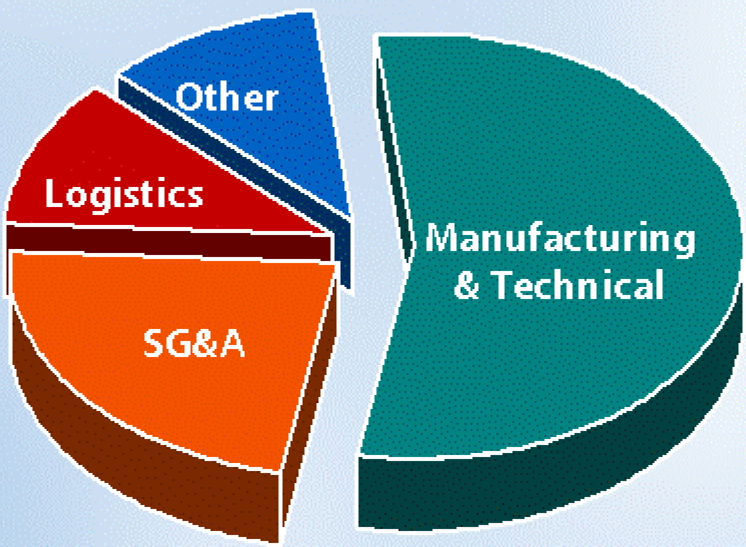


Will sustain high productivity in 2007 while meeting specific IPO

* Does not include productivity from divested businesses

Realization of synergies enhance acquisitions

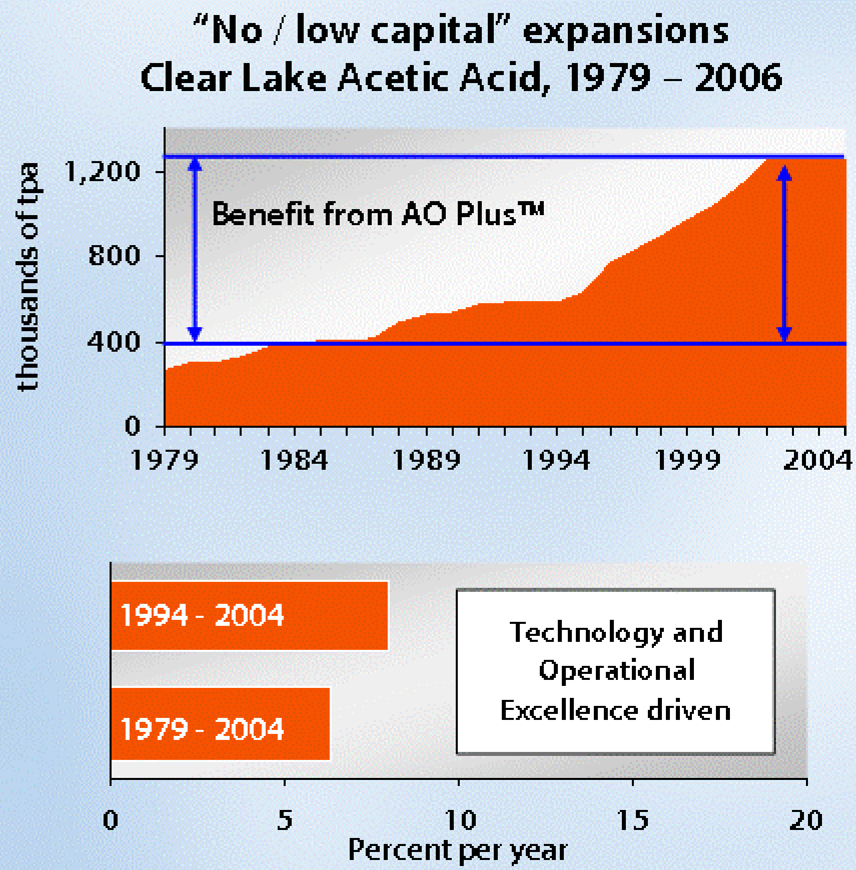
Achieved high end of 6-8% range presented at 2005 Investor Day

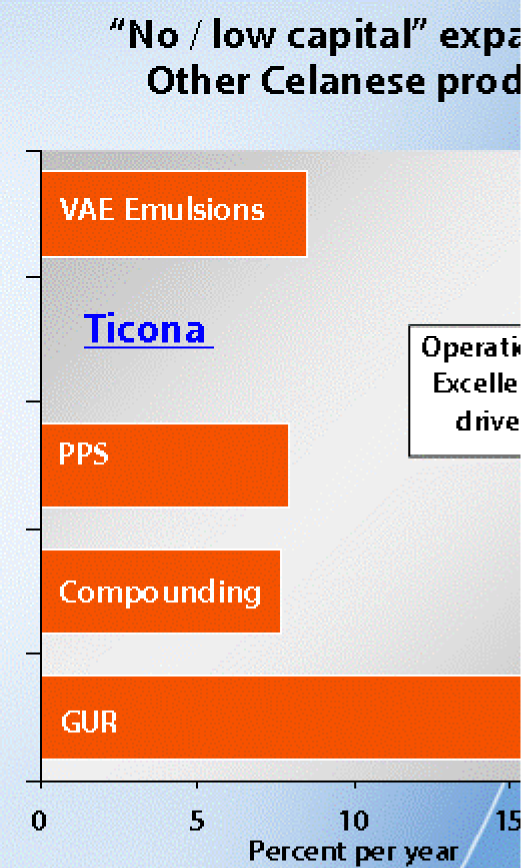


- Building capabilities acquire businesses a increase value
- Synergies
  - 2X initial estimate sales)
  - Captured 60% in 2006
    - AO+ implemen Pardies provide remainder

Platform for growth through future acquisitions

Track record of "no / low capital" expansions

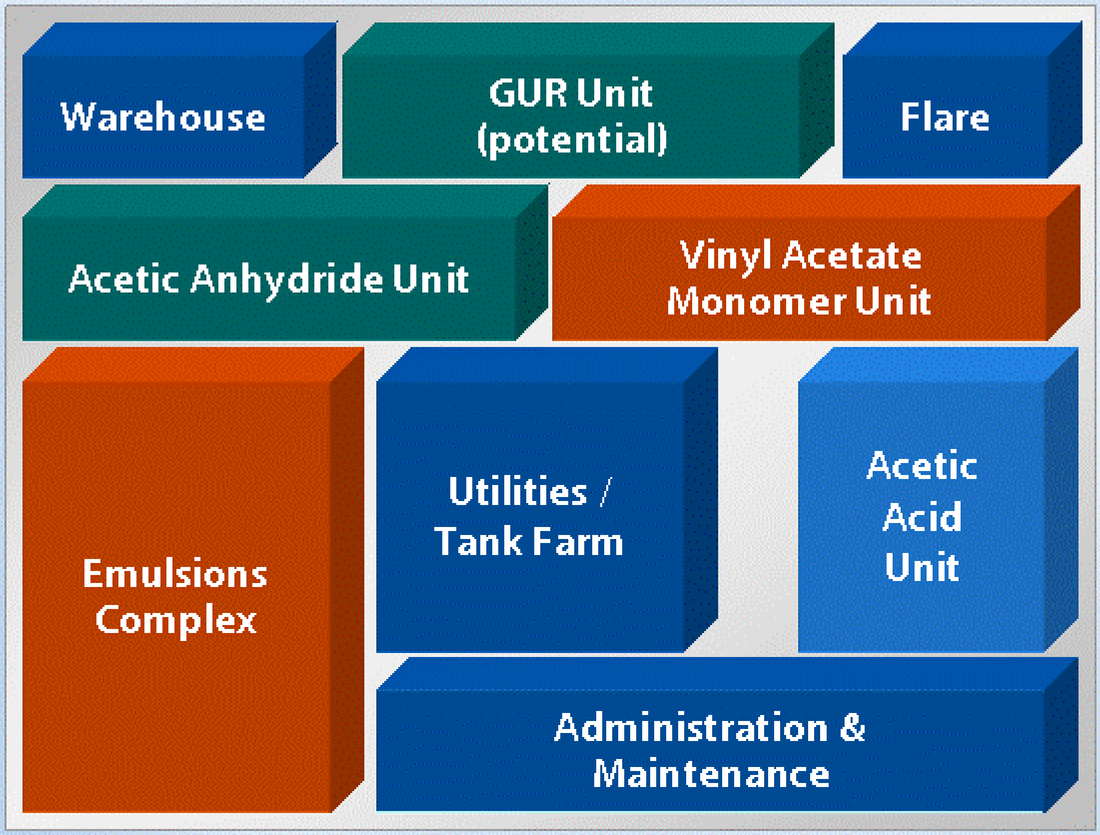




Platform for growth in existing assets

* Per year capacity increase for 1, 2 or 4 years between 2003 & 2006, requiring no or low capital (very small % of replaceme

Nanjing: Lowest cost acetyls complex in the world

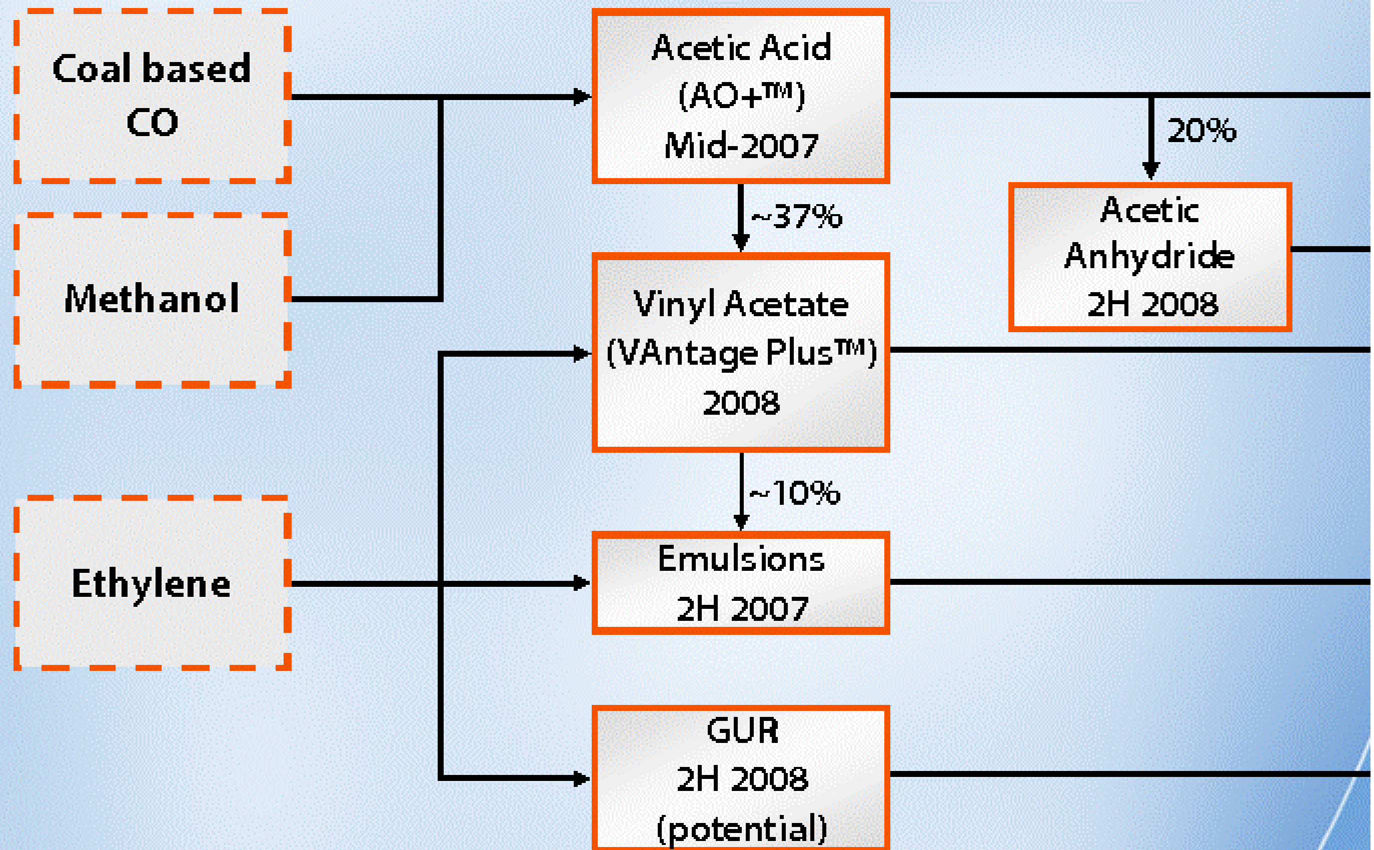


New announcement / confirmation since Investor Day 2005

- Integratec
- Leading te
- Advantag
- Highly cap
- EHS excell
- Integratec

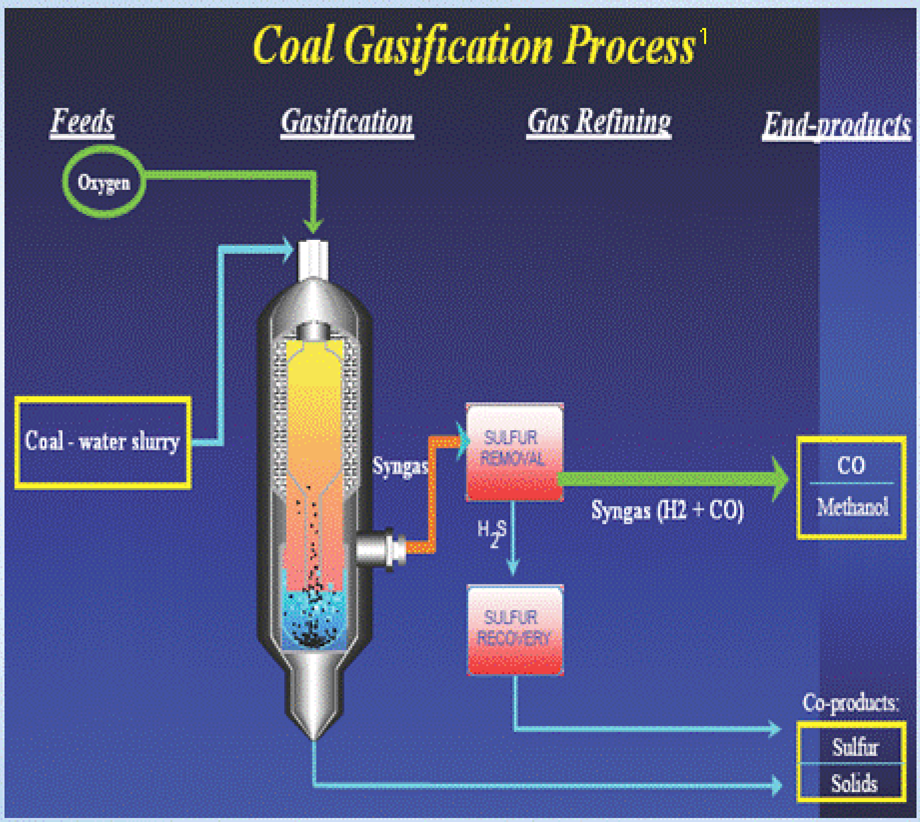
Platform for growth in Asia

Nanjing: Highly integrated complex with leading Celanese technologies



Projected $600 - $700 million in incremental sales by

Nanjing: Advantaged feedstock position with coal-based CO



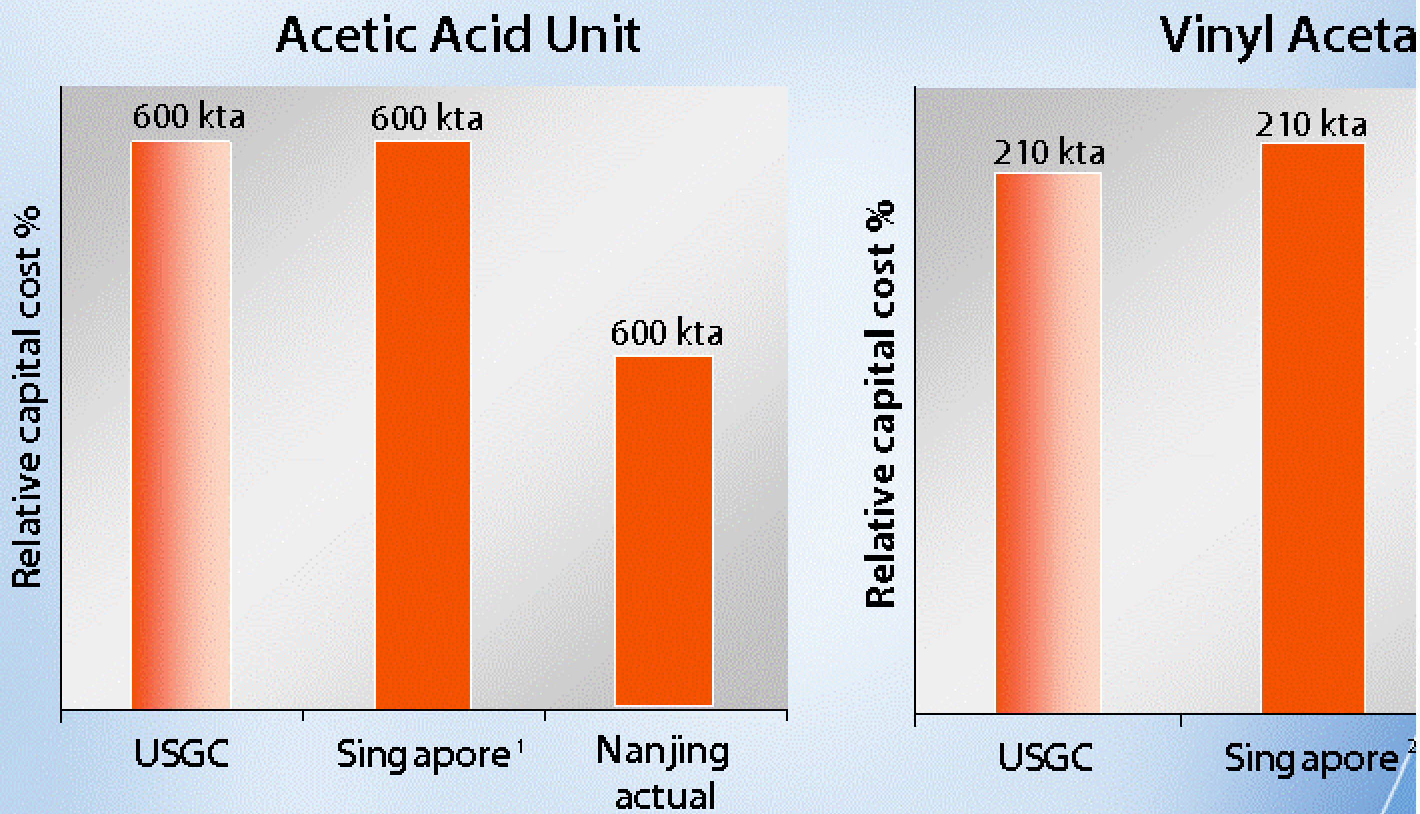
Coal Gasifica

- Low Cost
  - Significant cost ad
    - ≥ 25% advanta natural gas (typ alternative feed
    - Synergies from methanol co-pr
- Reliable
  - ~50% of the 55 co units in the world
  - Redundant critical enhance reliability

Coal gasification in China: low cost and reliabl

[1] From William Preston presentation at Gasification Technologies Council in 2001

Nanjing: Lowest capital acetyls complex in the world



[1]Actual cost escalated to 2006$ at 3% / year

[2]Actual cost escalated to 2(

Leveraged technology and design improvements plus low

Nanjing: Committed to achieving excellence in EHS

- **Safety**
  - Integrating Celanese standards and culture
  - No lost time injury to-date (> 3 million man-hours)
- **Environmental**
  - US or China standards, whichever greater

Nanjing: Integrated approach to protecting our IP in China

Design, Engineering, & Construction

- Process design developed outside China
- Selected equipment purchase outside China
- Security check on key contractor personnel

Hiring Policy & Practices

- Criteria includes company specific background
- Employment contracts with IP language
- 3-5 year bonding of critical employees

What is IP?

Operation Including Information C

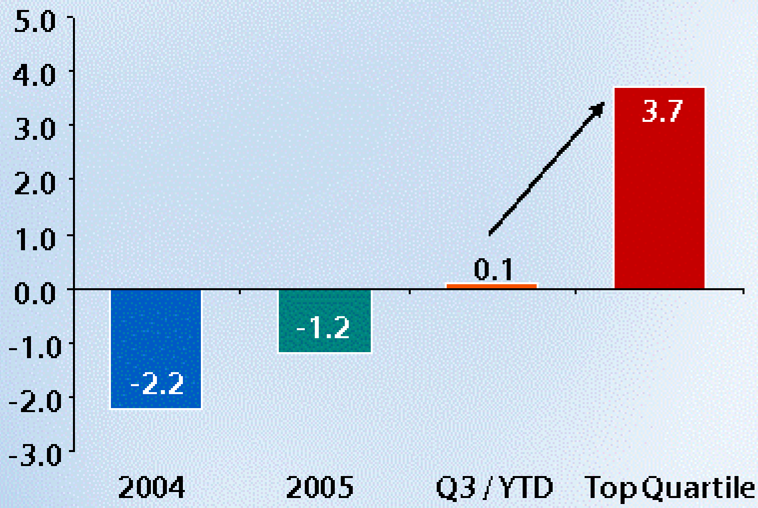
- Separation of jobs, limited rotation
- Selected critical lab analyses in Singa
- Biometric access to IP sensitive areas

Litigation Track Record

- 100% success rate
- > $100 million recovery
- 3 others pending litigati

Global Operational Excellence is an integral part of Celanese value propo

Operating EBITDA Margin vs. Peers

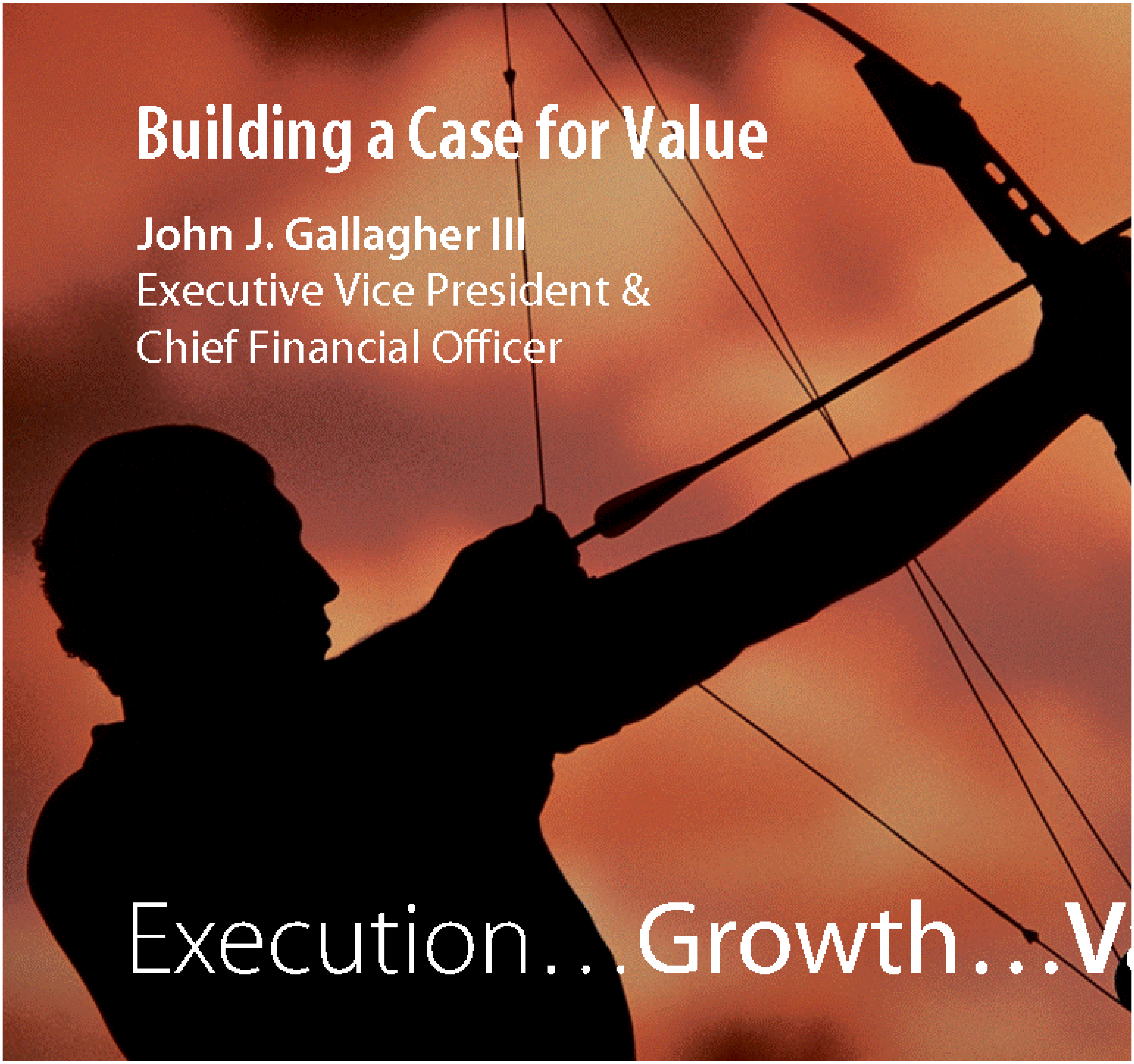


Peer Group

Dow	R & H
Eastman	FMC
ICI	PPG

- 6-year track record vs
- Engrained performar
- Well positioned to rea quartile
  - Ongoing productiv
  - Continuing growth assets
  - Synergies to enabl acquisitions
  - Rapid growth in Na

Goal to reach top quartile by 2010:
Requires 120 bps annual improvement versus peer g


Building a Case for Value
John J. Gallagher III
Executive Vice President &
Chief Financial Officer
Execution…Growth…V

Agenda

- **2006 Update**
  - Oxo Alcohol/polyol derivatives divestiture
  - Ownership and Governance Changes
  - Full-year Guidance
- **Case for Improved Value Creation**
  - Strong Underlying Results
  - Value of the Affiliates
  - Efficient use of cash
  - Performance Relative to Peer Group

Oxo-alcohol and polyol derivatives businesses divestiture

Oxo-alcohol Divestiture Details - 2006E

	Celanese Assets			E-Oxo . (50%-50%
Location	Oberhausen	Bay City	Bishop	Oberhaus
Oxo-alcohols and Esters		X		X
Polyols	X		X	
Olefin Derivatives	X	X		
Sales ($MM)	~$720			
EBITDA ($MM)	~$70 (~$78 including $8MM impact from E-Oxo JV)			
Net Income ($MM)	~$45 (includes impact from E-Oxo JV)			(CE pc
Employees	1,100			

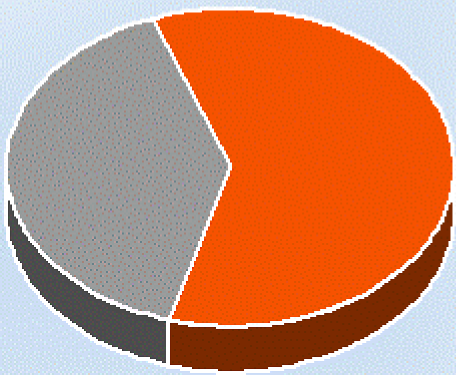
Estimated sale price of €480 million (~$630 million[1]

[1]Net proceeds of ~$450-475MM after charges (60% e-oxo charges, 30% taxes and pensions, 10% personnel and other costs)

[2]Based on exchange rate of $1.32/€ as of December 11, 2006

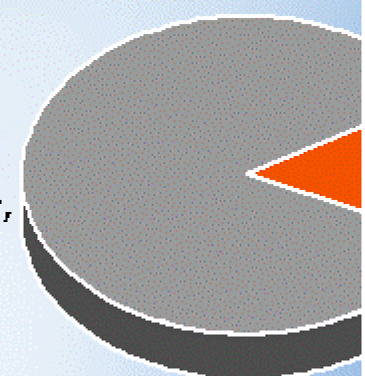
Broader ownership position and independent governance

December 12, 2005



- Average Daily Volume[1] 385,000
- Value of float[2] $1.1B
- 11 board members, 4 independent
- Majority Blackstone board governance

Current



- Average Daily Volume[1]
- Value of float[3]
- 11 board members, 6 inc
- Majority independent gc

Source: SEC filings
[1] 90-day trailing average volume
[2] Based on CE close as of December 12, 2005
[3] Based on CE close as of December 8, 2006

Continued strength in 2006

YTD 2006

(in $ MM)	3rd Qtr 2006	9 months ended 9/30/06
Sales	$1,685 up 10%	$5,000 up 11%
Adjusted EPS	$0.79	$2.23
Operating EBITDA[1]	$322 up 28%	$936 up 17%

FY 2006 Guidance

- Adjusted EPS guidanc
  $2.70 to $2.80/share
  - Full-year 2006 at higl
    original estimates
  - Easing raw material c
  - Ticona volume grow
  - Continued strong glo
    for acetyl products
- Pro-forma including C
  divestiture: $2.45 to $

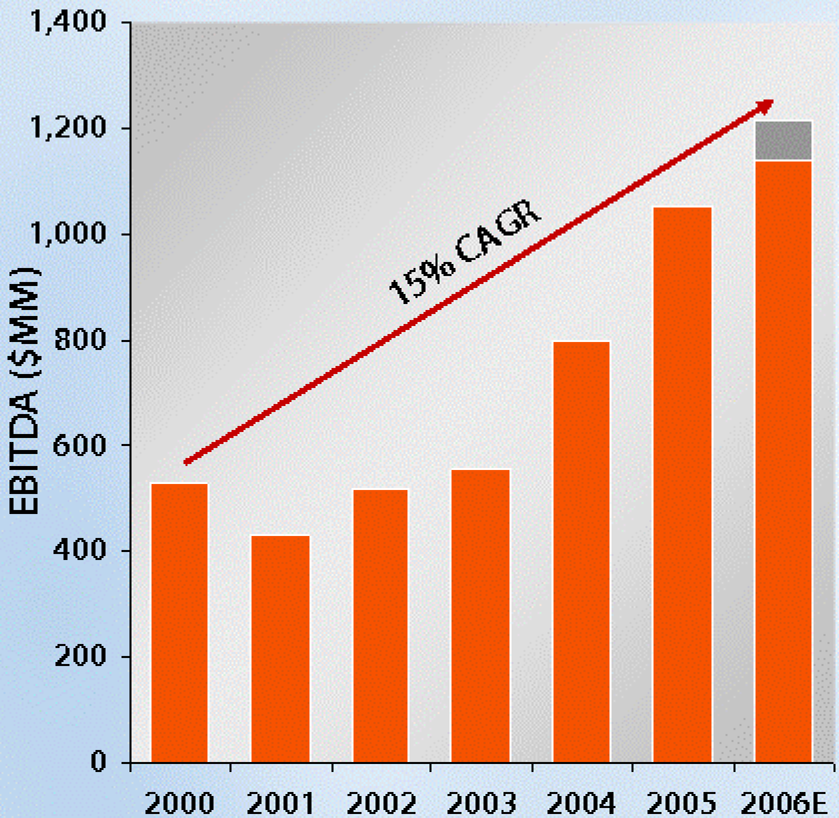
[1]Does not include ~$75MM YTD of proportional EBITDA from equity affiliates

Agenda

- 2006 Update
  - Oxo Alcohol/polyol derivatives divestiture
  - Ownership and Governance Changes
  - Full-year Guidance
- **Case for Improved Value Creation**
  - Strong Underlying Results
  - Value of the Affiliates
  - Efficient use of cash
  - Performance Relative to Peer Group

Strong underlying results continue into

Operating EBITDA



Pro-forma impact of oxo alcohol and polyol derivative divestiture

[1]Includes oxo alcohol and polyol derivative divestiture

2007 Outl

Adjusted EPS:	$2.60
Operating EBITDA:	$1,13

2006 Pro-fo

Adjusted EPS:	$2.4

- Advanced Engineered
  Increase applications a
- Consumer and Industri
  Earnings growth from:
  - Continued Acetate
    and APL acquisitio
  - Revitalization and
    Industrial Specialti
- Acetyls: Strong supply
  above market growth
- Productivity: Successe
  more than offset inflati

Affiliates continue to deliver value

Equity Affiliates			
Affiliate	Celanese Ownership	Celanese Group	2006E Equity Earnings ($MM)
Fortron Industries	50%	AEM	$15
Korean Eng. Plastics	50%	AEM	$15
Polyplastics	45%	AEM	$25
Infraserv	<50%	Acetyl Intermediates	$10
TOTAL[1]			**$65**

Cost Affiliates			
Affiliate	Celanese Ownership	Celanese Group	2006E Cash Dividends ($MM)
Ibn Sina	25%	Acetyl Intermediates	$55
Acetate China Affiliates	30-31%	CIS	$20
TOTAL			**$75**

2006E Recognized Operating EBITDA[1] = $140MM

[1] Includes impact from E-Oxo JV divestiture (2006 E of $10MM in reported and $20 in proportional equity earnings from E-Oxo)

Strong cash flow generation continue

2006E ($MM)	
▶ Operating Cash Flow	~$700
▶ Capital Expenditures	~($250)
▶ Free Cash Flow	~$450

2007E[1] ($MM)	
▶ Operating Cash Flow	
▶ Capital Expenditures	
▶ Free Cash Flow	

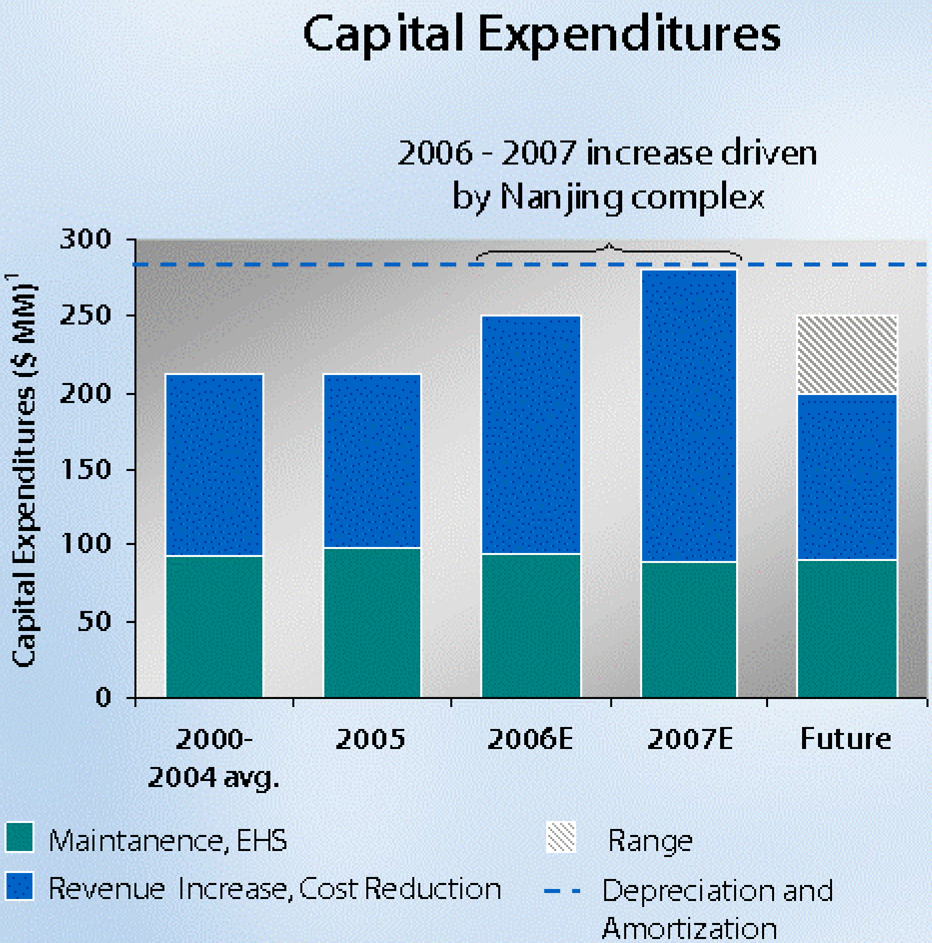
Investing Activities ($MM)	
CAG Squeeze out:	~($80)
Pending APL acquisition:	~($110)
Oxo alcohol divestiture (net):	~$450-$475
Total	**~$260-$285**

[1]Includes oxo alcohol and polyol derivative divestiture and pending APL acquisition

Efficient use of cash

- Invest in our business to fuel growth and increase c
  technology advantages
- Continue to look for bolt-on accretive acquisitions
- Evaluate capital structure opportunities
  - De-leverage balance sheet
  - Return to shareholders

Continue to invest in growth and innovation



[1] Excludes Fraport expenditures. Includes oxo alcohol and polyol derivative divestiture; does not include impact from APL acquisition

Innovation

- AEM: Customer-dri polymers and appl
- CIS: Market-driven innovation and enl customer focus
- Acetyl Intermediat Product-driven inn to expand Acetyl u
- Productivity: Proce driven technology improvements

Continue to look for bolt-on acquisiti
leverage strong integration skills

Pending APL Acquisition

Financial Impact

- Acquisition cost: $~110mm[1], debt free, includes working capital
- 2005E revenue: ~$230mm[1]
- EBITDA margin: high single digit - low double digit historically

Strategic Im

- Broader customer mi
- Brings Flake integrat
- Adds film business
- Increases Acetyl inte consumption

- Leverage our skills and capabilities to acquire businesses, successfully integrate and increase value
- Identify and capture synergies
  - Example: Vinamul and Acetex acquisitions captured sy totaling 8% of revenue[2]

[1]Assumes GBP= $1.87

[2]Based on total revenue at the time of the acquisition

Frankfurt Airport Settlement

- Celanese reached an agreement with Frankfurt airport opera
- Fraport will compensate Celanese to relocate Ticona's Kelste

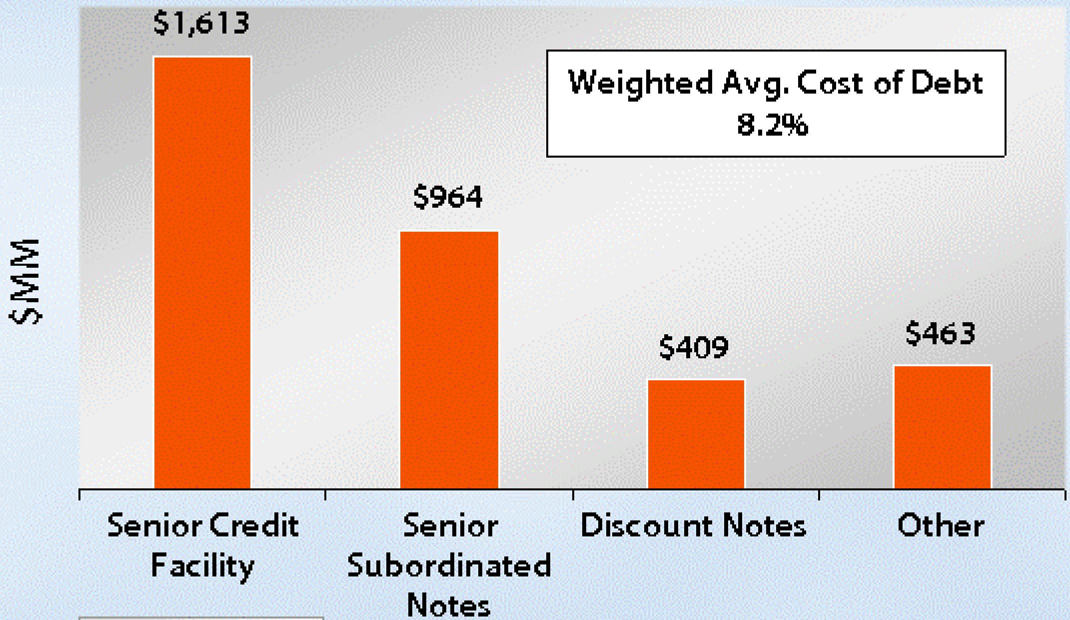
Year	Amount
2006	€ 20 million
2008	€ 200 million
2009	€ 200 million
2010	€ 130 million
2011	€ 100 million
Total	**€ 650 million**

- Transaction subject to Fraport's AGM approval and tax neut
- Allows for adequate time to relocate by mid-2011 with no di Ticona's business
- No significant implications on Celanese's debt covenants/in

Evaluate Capital Structure Opportuni

Debt[1]

2006 Total Debt - $3,449 MM



Senior Credit Facility	Senior Subordinated Notes	Discount Notes
Permitted Acquisitions $500M		
Restricted Payments ~$65M	Restricted Payments ~$360M	Restricted Payments ~$520M

Equ

2006 Divide

$0.16

Outstandi

158.6 M

12.0 MM

[1] Debt and equity information based on 3Q 2006 actuals

[2] Does not include option grants

Consistent performance with peer group; valuation still trails

Peer Comparison

	Global Presence	% sales in Asia	2005 ROTC[1]
Rohm and Haas		15%	12%
PPG		15%	15%
ICI		24%	10%
			Average
Celanese		**25%**	**16%**
FMC		13%	13%
Dow		11%	19%
Eastman		13%	17%
			Average

Limited → Significant

Top Quartile

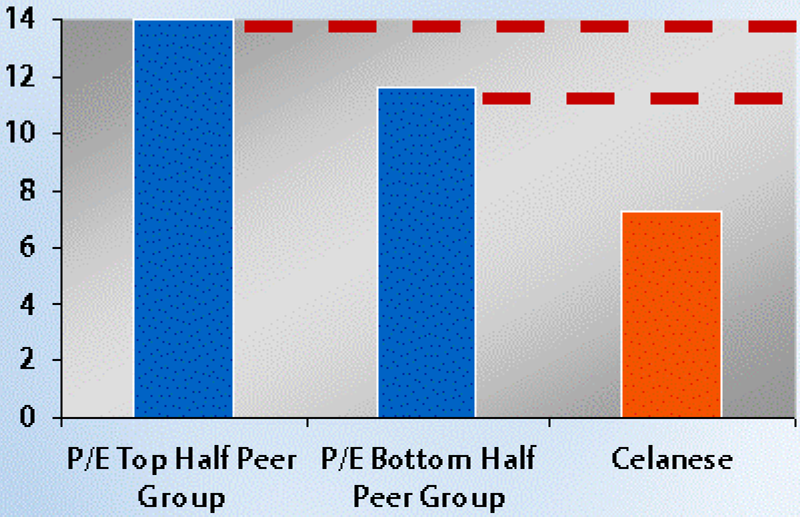
Source: Company 10K's, Celanese analysis

[1]Source Value Line: Return on Total Capital ((Net Income + ½ long-term interest)/(shareholder equity plus total debt))

[2]2007 EPS estimates per Thompson financial. Stock price as of December 8, 2006.

Valuing Celanese

P/E Multiple
(based on 2007E P/E)[1]



Stock Price based on Cela
$2.60 – 2.90

$36 - 40

$30-

Current Share price:

- Majority independent board of directors
- Strong operating performance continues
- Strategic value of affiliates
- Efficient use of shareholder cash to drive incremental value

Significant shareholder value upside exists for Cela

[1]Source: Thompson Financial [2]As of December 8, 2006

Appendix

2007 Guidance

- 2006 Pro forma Adjusted EPS
  - $2.45 to $2.55
- Adjusted EPS
  - $2.60 to $2.90
- Operating EBITDA
  - $1,130 to $1,200 million
- Cash Taxes
  - $180 – 200 million
- Capital Expenditure / Depreciation and Amortization
  - Approximately $280 million
- Net cash interest expense
  - $170-$190 million
- Estimated Tax Rate for Adjusted EPS of 28%

Reg G: Reconciliation of Diluted Adjusted EPS

Table 6

Adjusted Earnings Per Share - Reconciliation of a Non-U.S. GAAP Measure

(in $ millions, except per share data)	Three Months Ended September 30, 2006	Three Months Ended September 30, 2005	Nine Months Ended September 30, 2006
Earnings from continuing operations before tax and minority interests	**181**	77	**490**
Non-GAAP Adjustments:			
Other charges and other adjustments *	**6**	40	**41**
Refinancing costs	-	-	-
Adjusted earnings from continuing operations before tax and minority interests	**187**	117	**531**
Income tax provision on adjusted earnings **	**(47)**	(28)	**(143)**
Minority interests	**(2)**	(3)	**(3)**
Earnings from discontinued operations, net of tax and adjustments ***	**(2)**	(2)	**(3)**
Preferred dividends	**(3)**	(3)	**(8)**
Adjusted net earnings available to common shareholders	**133**	81	**374**
Add back: Preferred dividends	**3**	3	**8**
Adjusted net earnings for diluted adjusted EPS	**136**	**84**	**382**
Diluted shares (millions)			
Weighted average shares outstanding	**158.6**	158.5	**158.6**
Assumed conversion of Preferred Shares	**12.0**	12.0	**12.0**
Assumed conversion of stock options	**0.6**	1.4	**1.0**
Total diluted shares	**171.2**	171.9	**171.6**
Adjusted EPS from continuing operations	**0.80**	**0.50**	**2.25**
Earnings per common share from discontinued operations, net of adjustments	**(0.01)**	**(0.01)**	**(0.02)**
Adjusted EPS	**0.79**	**0.49**	**2.23**

* See Table 7 for details

** The U.S. GAAP tax rate for the three months ended September 30, 2006 is 40% and nine months ended September 30, 2006 is 32%. The company's tax rate for the three months ended September 30, 2006 is 25% and the resulting year to date adjusted tax rate is 27%. The difference between our US taxes and our adjusted taxes are due to: (i) the favorable impact of purchase accounting on our net operating losses ($23 million), and (ii) the elim discrete tax items not related to the current period ($4 million).

*** Does not include gain on sale related to discontinued operations.

Reg G: Reconciliation of Net Debt

Table 5

Net Debt - Reconcilation of a Non-U.S. GAAP Measure

(in $ millions)	September 30, 2006	December 31, 2005
Short-term borrowings and current installments of long-term debt - third party and affiliates	**205**	155
Long-term debt	**3,244**	3,282
Total debt	**3,449**	**3,437**
Less: Cash and cash equivalents	**513**	390
Net Debt	2,936	3,047

Reg G: Reconciliation of Other Charges and Other Adjustments

Table 7

Reconciliation of Other Charges and Other Adjustments

Other Charges: *

(in $ millions)	Three Months Ended September 30, 2006	Three Months Ended September 30, 2005	Nine Months Ended September 30, 2006	Nine Months Ended September 30, 2005
Employee termination benefits	-	8	**11**	16
Plant/office closures	-	13	-	15
Total restructuring	-	21	**11**	31
Asset impairments	-	1	-	25
Insurance recoveries associated with plumbing cases	-	-	**(3)**	(4
Other	-	**2**	**4**	3[illegible]
Total	-	**24**	**12**	**89**

Other Adjustments: ***

(in $ millions)	Three Months Ended September 30, 2006	Three Months Ended September 30, 2005	Nine Months Ended September 30, 2006	Nine Months Ended September 30, 2005
Executive severance & legal costs related to Squeeze-Out	**5**	-	**28**	-
Favorable impact on non-operating foreign exchange position	-	-	-	(14
Advisor monitoring fee	-	-	-	10
Purchase accounting for inventories		16		16
Business Optimization	**4**	-	**4**	-
Other	**(3)**	-	**(3)**	-
Total	**6**	**16**	**29**	**12**
Total other charges and other adjustments	**6**	**40**	**41**	**101**

** Previously described as Special Charges*

*** Termination of advisor monitoring fee*

**** These items are included in net earnings but not included in other charges.*

Reg G: Reconciliation of Operating EBITDA

Table 1

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

(in $ millions)	Three Months Ended September 30, 2006	Three Months Ended September 30, 2005	Nine Months Ended September 30, 2006	Nine Months Ended September 30, 2005
Net Sales				
Chemical Products	1,206	1,091	3,558	3,203
Technical Polymers Ticona	230	212	691	674
Acetate Products	171	162	514	499
Performance Products	41	46	138	140
Other Activities *	69	55	198	75
Intersegment eliminations	(32)	(40)	(99)	(98)
Total	1,685	1,526	5,000	4,493
Operating Profit (Loss)				
Chemical Products	170	101	475	436
Technical Polymers Ticona	37	18	116	62
Acetate Products	23	4	75	24
Performance Products	10	13	43	41
Other Activities *	(40)	(41)	(147)	(157)
Total	200	95	562	406
Equity Earnings and Other Income/(Expense) **				
Chemical Products	22	36	47	44
Technical Polymers Ticona	13	15	42	43
Acetate Products	-	-	21	2
Performance Products	-	(2)	1	(2)
Other Activities *	11	(2)	9	8
Total	46	47	120	95
Other Charges and Other Adjustments ***				
Chemical Products	3	19	10	23
Technical Polymers Ticona	-	4	(4)	25
Acetate Products	-	9	-	10
Performance Products	-	1	-	1
Other Activities *	3	7	35	42
Total	6	40	41	101
Depreciation and Amortization Expense				
Chemical Products	39	45	118	118
Technical Polymers Ticona	16	13	48	42
Acetate Products	6	3	18	21
Performance Products	3	4	11	10
Other Activities *	6	5	18	9
Total	70	70	213	200
Operating EBITDA				
Chemical Products	234	201	650	621
Technical Polymers Ticona	66	50	202	172

Reg G: Reconciliation of 2000 to 2005 Operating EBITDA

Total Celanese	*2000*	*2001*	*2002*	*2003*	*200*
GAAP Operating Profit	78	-470	162	133	130
Depreciation & Amortization	364	372	300	328	256
Special charges & other adjustments	27	472	-1	6	340
Equity earnings	18	12	23	39	37
Cost dividends	40	41	35	53	38
EBITDA as shown	**528**	**427**	**519**	**559**	**801**

Ticona	*2000*	*2001*	*2002*	*2003*	*200*
GAAP Operating Profit	90	-13	23	136	19
Depreciation & Amortization	69	68	60	63	64
Special charges & other adjustments	-27	-8	8	-97	67
Equity earnings	14	3	15	31	22
Cost dividends	2	2	2	2	4
EBITDA as shown	**147**	**52**	**108**	**134**	**176**

Performance Products	*2000*	*2001*	*2002*	*2003*	*200*
GAAP Operating Profit	31	35	50	-49	29
Depreciation & Amortization	33	28	7	8	12
Special charges & other adjustments	6	4	0	106	20
Equity earnings	0	0	0	0	1
Cost dividends	0	0	1	1	3
EBITDA as shown	**69**	**67**	**58**	**66**	**65**

Peer comparison ranking

Global Positioning

- Equal Exposure to the main regions
- 35-40% Exposure to one region
- >40-50% exposure to one region
- >50-60% exposure to one region
- Greater than 60% exposure to one region