CELANESE CORP

FORM 8-K
(Current report filing)

Filed 10/20/14 for the Period Ending 10/20/14

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): **October 20, 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 October 20, 2014 , Celanese Corporation (the " Company") issued a press release reporting the financial results for its third quarter 2014 . 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. Each non-US GAAP financial measure used in the press release is reconciled to the most comparable US GAAP financial measure in Exhibit 99.2, which includes other supplemental information of interest to investors, analysts and other parties and which is incorporated herein solely for purposes of this Item 2.02.

Item 7.01 Regulation FD Disclosure

On October 21, 2014 , Mark C. Rohr, Chairman and Chief Executive Officer of the Company, and Christopher W. Jensen, Senior Vice President, Finance 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 Chris Jensen and a slide presentation may be accessed on our website at www.celanese.com under Investor Relations/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 99.3 and Exhibit 99.4, 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 October 20, 2014*
99.2	Non-US GAAP Financial Measures and Supplemental Information dated October 20, 2014*
99.3	Slide Presentation dated October 20, 2014*
99.4	Prepared Remarks from M. Rohr and C. Jensen dated October 20, 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 Corporate Secretary
Date:	October 20, 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 Quarterly Results

Raises 2014 Adjusted Earnings Outlook to $5.55 to $5.65 Per Share

Third quarter 2014 financial highlights:

- Achieved record adjusted earnings of $1.61 per share, up 10 percent from the prior quarter and 34 percent from the prior year quarter
- Increased adjusted EBIT margin by 150 basis points from the prior quarter to 20.1 percent , driven by Consumer Specialties and Acetyl Intermediates
- Repurchased 1.6 million shares for $98 million of cash
- Ended the quarter with $1.5 billion cash on hand driven by record adjusted free cash flow and included approximately $378 million from our recently completed registered offering of €300 million of 3.250% senior unsecured notes due 2019
- GAAP earnings were flat sequentially at $1.66 per share, but up compared to $1.07 per share in the prior year quarter

Dallas, October 20, 2014: Celanese Corporation (NYSE: CE), a global technology and specialty materials company, today reported third quarter 2014 adjusted earnings per share of $1.61 versus $1.47 in the prior quarter.

	Three Months Ended		
	September 30, 2014	**June 30, 2014**	**September 30, 2013**
		(unaudited)	
		(In $ millions)	
Net Sales			
Advanced Engineered Materials	366	389	346
Consumer Specialties	291	289	310
Industrial Specialties	314	333	299
Acetyl Intermediates	937	901	795
Other Activities	—	—	—
Intersegment elimination	(139)	(143)	(114)
Total	1,769	1,769	1,636

	Three Months Ended		
	September 30, 2014	June 30, 2014	September 30, 2013
	(unaudited)		
	(In $ millions, except per share data)		
Operating Profit (Loss) Attributable to Celanese Corporation [1]			
Advanced Engineered Materials	51	56	48
Consumer Specialties	105	80	85
Industrial Specialties	16	24	24
Acetyl Intermediates	175	143	67
Other Activities	(36)	(43)	(13)
Total	311	260	211
Net earnings (loss)	252	258	172
Adjusted EBIT / Total segment income [1]	355	329	279
Operating EBITDA [1]	428	401	355
Diluted EPS - continuing operations	$ 1.66	$ 1.66	$ 1.07
Diluted EPS - total	$ 1.63	$ 1.66	$ 1.08
Adjusted EPS [1]	$ 1.61	$ 1.47	$ 1.20

[1] See "Non-US GAAP Financial Measures" below.

"Celanese generated its highest ever adjusted EPS of $1.61 per share in the third quarter of 2014. We expanded segment income margin to 20.1 percent , a 150 basis point improvement sequentially and a 300 basis point improvement year-over-year. Our excellent results demonstrate the strength of our business model to identify, develop and provide specified materials that add value to our customers and to Celanese. We are also driving strong results in our technology-enabled business through increased flexibility which allows us to benefit from prevailing industry trends," said Mark Rohr, chairman and chief executive officer. "Our earnings drove record adjusted free cash flow in the third quarter. We returned $137 million of cash to shareholders, $39 million toward dividends and $98 million toward share repurchases. With these results, we should end the year with adjusted earnings in the range of $5.55 to $5.65 per share in 2014."

Recent Highlights

- Issued €300 million of 3.250% senior unsecured notes due 2019, redeemed on October 15, 2014 its $600 million 6.625% senior unsecured notes due 2018 and amended its existing senior secured credit facilities, for a net deleveraging of about $200 million.
- Announced the acquisition of substantially all of the assets of Cool Polymers, Inc., based in North Kingstown, R.I. The acquisition will accelerate the company's entry into thermally conductive polymers by building on Cool Polymers' polymer formulation expertise, application development capabilities and strong product portfolio.
- Signed a Memorandum of Understanding with Indian Oil Corporation to explore the potential of a joint investment in a fuel ethanol plant to be built in India, based on the company's TCX ® Technology.
- Commercially launched the company's CelFX ™ technology for the Japanese market. CelFX ™ combines the company's proprietary binder and carbon to create a unique construction which allows concentrated filtration while maintaining full air flow.

- Announced the launch of a uniquely low-friction and low-wear grade of acetal copolymer. This compound enables the production of injection molded parts with a very low coefficient of friction and wear rate, reducing energy loss, heat generation and noise in mechanical systems for industrial, transportation and consumer products and applications.
- Received a corporate family rating upgrade from Moody’s Investors Service to Ba1 from Ba2. The outlook is stable.
- Filed for air permits with the Texas Commission on Environmental Quality for the company's potential methanol unit in Bishop, Texas.

Third Quarter Business Segment Overview

Advanced Engineered Materials

In the third quarter, Advanced Engineered Materials generated segment income of $87 million realizing a margin of 23.8 percent , a 40 basis point decrease from the previous quarter. The business' customer-centric approach continues to resonate, providing opportunities to work closely with customers and to develop products and applications that align with their growth strategies. Auto penetration remained consistent with the previous quarter at approximately 2kg per vehicle globally although volume decreased 4 percent from the prior quarter due to the seasonal operations of global auto producers. Pricing decreased 1 percent sequentially driven by mix. The business also completed a major turnaround at the Bishop, Texas facility, and realized earnings from affiliates of $43 million .

Consumer Specialties

Third quarter segment income margin in Consumer Specialties was 39.9 percent , a 290 basis point improvement from the prior quarter, on segment income of $116 million . Segment income increased sequentially mainly due to a production interruption caused by a third party service provider in the second quarter that did not reoccur in the third quarter. Volume increased 1 percent and pricing was consistent with the prior quarter. Dividends from the cellulose derivatives ventures were $29 million , also consistent with the second quarter.

Industrial Specialties

In the third quarter, Industrial Specialties' segment income margin was 4.8 percent on segment income of $15 million . Volume declined 5 percent sequentially primarily due to planned turnaround activity in EVA polymers. Additionally, European demand for emulsion polymers was lower sequentially driven by unseasonably warm weather conditions earlier in the year. Pricing increased 1 percent sequentially primarily in response to higher raw material costs, mainly vinyl acetate monomer ("VAM"), in emulsion polymers.

Acetyl Intermediates

Acetyl Intermediates expanded segment income margin by 170 basis points sequentially to 17.9 percent , on record third quarter segment income of $168 million . Pricing increased 3 percent sequentially, primarily in VAM, reflecting the impact of our own productivity initiatives as well as unplanned industry outages. These results also reflect the business' ability to drive incremental value through our global production network as well as our ability to proactively manage the segment in response to trade flows and prevailing industry trends. Additionally, Celanese's planned turnaround activity had less impact in the third quarter than in the second quarter.

Cash Flow

The company generated operating cash flow of $379 million and adjusted free cash flow of $227 million in the third quarter, which were both records, driven by strong adjusted earnings. Net investment in capital projects was $145 million in the quarter, mainly related to the methanol unit at the company's integrated facility in Clear Lake, Texas and the natural gas boilers at its cellulose derivatives facility in Narrows, Virginia.

The company paid $39 million in dividends and purchased $98 million shares in the quarter which leaves $199 million under the company's share repurchase authorization as of September 30, 2014.

The company ended the quarter with net debt of less than $1.9 billion , $100 million lower than June 30, 2014.

Outlook

"As we look forward to 2015, we are confident that the structural and productivity actions we are taking will help us offset the anticipated methanol headwinds as we move to our own production," said Rohr. "We also expect our customer focused approach for the materials businesses and the commercial actions we will continue to take in our technology-enabled businesses will provide us with appropriate opportunities to offset other anticipated year-over-year headwinds like fewer industry outages, foreign exchange fluctuations and potential weakness in global economies. Adjusted EPS in 2015 that is in the range of our 2014 projections will keep us on track to deliver on our long-term growth objective."

The company's earnings presentation and prepared remarks related to the third quarter results will be posted on its website at www.celanese.com under Investor Relations/Events and Presentations after market close on October 20 , 2014. Information previously included in supplemental tables to our press release is now included in a separate Non-US GAAP Financial Measures and Supplemental Information document posted on our website. See "Reconciliation of Non-US GAAP Financial Measures" below.

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.*

Non-GAAP Financial Measures

Use of Non-US GAAP Financial Information

This release uses the following non-US GAAP measures: adjusted EBIT, operating EBITDA, adjusted earnings per share, adjusted free cash flow and net debt. These measures 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.

Definitions of Non-US GAAP Financial Measures

- *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 and amounts attributable to noncontrolling interests ("NCI"). 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 and amounts attributable to NCI. Operating EBITDA is equal to adjusted EBIT plus depreciation and amortization .*
- *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 amounts attributable to NCI, divided by the number of basic common shares, convertible preferred shares and dilutive restricted stock units and stock options calculated using the treasury method.*

  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, including amounts attributable to NCI and capital contributions from outside stockholders of the Company's consolidated ventures.*
- *Net debt is defined by the Company as total debt less cash and cash equivalents, adjusted for amounts attributable to NCI.*

Reconciliation of Non-US GAAP Financial Measures

Reconciliations of the non-US GAAP financial measures used in this press release to the comparable US GAAP financial measure, together with information about the purposes and uses of non-US GAAP financial measures, are included in our Non-US GAAP Financial Measures and Supplemental Information document filed as an exhibit to our Current Report on Form 8-K filed with the SEC on or about October 20, 2014 and also available on our website at www.celanese.com under Financial Information, Non-GAAP Financial Measures, or at this link: http://investors.celanese.com/interactive/lookandfeel/4103411/Non-GAAP.PDF

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.

Supplemental Information

Additional information about our prior period performance is included in our Quarterly Reports on Form 10-Q and in our Non-US GAAP Financial Measures and Supplemental Information document.

Consolidated Statements of Operations - Unaudited

	Three Months Ended		
	September 30, 2014	June 30, 2014	September 30, 2013
	(In $ millions, except share and per share data)		
Net sales	1,769	1,769	1,636
Cost of sales	(1,333)	(1,361)	(1,290)
Gross profit	436	408	346
Selling, general and administrative expenses	(118)	(119)	(97)
Amortization of intangible assets	(5)	(5)	(6)
Research and development expenses	(22)	(24)	(24)
Other (charges) gains, net	20	2	(4)
Foreign exchange gain (loss), net	1	(1)	(2)
Gain (loss) on disposition of businesses and asset, net	(2)	(2)	(2)
Operating profit (loss)	310	259	211
Equity in net earnings (loss) of affiliates	52	101	41
Interest expense	(41)	(40)	(43)
Refinancing expense	(4)	—	(1)
Interest income	3	2	—
Dividend income - cost investments	29	29	22
Other income (expense), net	(2)	1	(2)
Earnings (loss) from continuing operations before tax	347	352	228
Income tax (provision) benefit	(90)	(94)	(57)
Earnings (loss) from continuing operations	257	258	171
Earnings (loss) from operation of discontinued operations	(7)	(1)	1
Gain (loss) on disposition of discontinued operations	—	—	—
Income tax (provision) benefit from discontinued operations	2	1	—
Earnings (loss) from discontinued operations	(5)	—	1
Net earnings (loss)	252	258	172
Net (earnings) loss attributable to noncontrolling interests	1	1	—
Net earnings (loss) attributable to Celanese Corporation	253	259	172
Amounts attributable to Celanese Corporation			
Earnings (loss) from continuing operations	258	259	171
Earnings (loss) from discontinued operations	(5)	—	1
Net earnings (loss)	253	259	172
Earnings (loss) per common share - basic			
Continuing operations	1.67	1.66	1.08
Discontinued operations	(0.03)	—	0.01
Net earnings (loss) - basic	1.64	1.66	1.09
Earnings (loss) per common share - diluted			
Continuing operations	1.66	1.66	1.07
Discontinued operations	(0.03)	—	0.01
Net earnings (loss) - diluted	1.63	1.66	1.08
Weighted average shares (in millions)			
Basic	154.5	155.8	158.5
Diluted	155.2	156.1	159.1

Consolidated Balance Sheets - Unaudited

	As of September 30, 2014	As of December 31, 2013
	(In $ millions)	
ASSETS		
Current Assets		
Cash and cash equivalents	1,510	984
Trade receivables - third party and affiliates, net	1,016	867
Non-trade receivables, net	200	343
Inventories	771	804
Deferred income taxes	111	115
Marketable securities, at fair value	36	41
Other assets	43	28
Total current assets	3,687	3,182
Investments in affiliates	857	841
Property, plant and equipment, net	3,618	3,425
Deferred income taxes	296	289
Other assets	365	341
Goodwill	756	798
Intangible assets, net	131	142
Total assets	9,710	9,018
LIABILITIES AND EQUITY		
Current Liabilities		
Short-term borrowings and current installments of long-term debt - third party and affiliates	765	177
Trade payables - third party and affiliates	816	799
Other liabilities	483	541
Deferred income taxes	10	10
Income taxes payable	115	18
Total current liabilities	2,189	1,545
Long-term debt	2,639	2,887
Deferred income taxes	225	225
Uncertain tax positions	150	200
Benefit obligations	1,077	1,175
Other liabilities	295	287
Commitments and Contingencies		
Stockholders' Equity		
Preferred stock	—	—
Common stock	—	—
Treasury stock, at cost	(562)	(361)
Additional paid-in capital	83	53
Retained earnings	3,613	3,011
Accumulated other comprehensive income (loss), net	(190)	(4)
Total Celanese Corporation stockholders' equity	2,944	2,699
Noncontrolling interests	191	—
Total equity	3,135	2,699
Total liabilities and equity	9,710	9,018

Non-US GAAP Financial Measures and Supplemental Information

October 20, 2014

In this document, the terms "Company," "we" and "our" refer to Celanese Corporation and its subsidiaries on a consolidated basis.

Purpose

The purpose of this document is to provide information of interest to investors, analysts and other parties including supplemental financial information and reconciliations and other information concerning our use of non-US GAAP financial measures. This document is updated quarterly.

Use of Non-US GAAP Financial Measures

From time to time, management may publicly disclose certain numerical "non-GAAP financial measures" in the course of our earnings releases, financial presentations, earnings conference calls, investor and analyst meetings and otherwise. For these purposes, the Securities and Exchange Commission ("SEC") defines a "non-GAAP financial measure" as a numerical measure of historical or future financial performance, financial position, or cash flows that excludes amounts, or is subject to adjustments that effectively exclude amounts, included in the most directly comparable measure calculated and presented in accordance with US GAAP, and vice versa for measures that include amounts, or are subject to adjustments that effectively include amounts, that are excluded from the most directly comparable US GAAP measure so calculated and presented. For these purposes, "GAAP" refers to generally accepted accounting principles in the United States.

Non-GAAP financial measures disclosed by management are provided as additional information to investors, analysts and other parties as the Company believes them to be important supplemental measures for assessing our financial and operating results and as a means to evaluate period-to-period comparisons. These non-GAAP financial measures should be viewed as supplemental to, and should not be considered in isolation or as alternatives to, net earnings (loss), operating profit (loss), cash flow from operating activities, earnings per share or any other US GAAP financial measure. The method of calculation of the non-GAAP financial measures used herein may be different from other companies' methods for calculating measures with the same or similar titles. Investors, analysts and other parties should understand how another company calculates such non-GAAP financial measures before comparing the other company's non-GAAP financial measures to any of our own. These non-GAAP financial measures may not be indicative of the historical operating results of the Company nor are they intended to be predictive or projections of future results.

Pursuant to the requirements of SEC Regulation G, whenever we refer to a non-GAAP financial measure, we will also present on the Investor Relations/Financial Information/Non-GAAP Financial Measures page of our website, www.celanese.com, in this document, in the presentation itself or on a Form 8-K in connection with the presentation, to the extent practicable, the most directly comparable financial measure calculated and presented in accordance with GAAP, along with a reconciliation of the differences between the non-GAAP financial measure we reference and such comparable GAAP financial measure. This supplemental financial disclosure should be considered within the context of our complete audited financial results for the given period, which are available on the Investor Relations/Financial Information/SEC Filings page of our website, www.celanese.com.

This document includes definitions and reconciliations of non-GAAP financial measures used from time to time by the Company.

Specific Measures Used

This document provides information about the following non-GAAP measures: adjusted EBIT, operating EBITDA, adjusted earnings per share, net debt, adjusted free cash flow and return on capital employed. 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 net debt is total debt; and for adjusted free cash flow is cash flow from operations. We do not believe that there is a directly comparable financial measure calculated and presented in accordance with GAAP for return on capital employed.

Definitions

- *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 and amounts attributable to noncontrolling interests ("NCI"). We believe that adjusted EBIT provides transparent and useful information to management, investors, analysts and other parties 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 US 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 and amounts attributable to NCI. 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 amounts attributable to NCI, 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, analysts and other parties 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, including amounts attributable to NCI and capital contributions from outside stockholders of the Company's consolidated ventures. We believe that adjusted free cash flow provides useful information to management, investors, analysts and other parties 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, adjusted for amounts attributable to NCI. We believe that net debt provides useful information to management, investors, analysts and other parties in evaluating changes to the Company's capital structure and credit quality assessment.*

- *Return on capital employed is defined by the Company as adjusted EBIT divided by the sum of property, plant and equipment, net and trade working capital (calculated as trade receivables, net plus inventories less trade payables – third party and affiliates), adjusted for outside stockholders' interest in property, plant and equipment, net related to the Company's consolidated ventures and trade working capital amounts attributable to NCI.*

Supplemental Information

Supplemental Information we believe to be of interest to investors, analysts and other parties includes the following:

- *For those consolidated ventures in which the Company owns or is exposed to less than 100% of the economics, the outside stockholders' interests are shown as noncontrolling interests. Beginning in 2014, this includes Fairway Methanol LLC for which the Company's ownership percentage is 50%.*

- *Net sales for each of our business segments and the percentage increase or decrease in net sales attributable to price, volume, currency and other factors for each of our business segments.*

- *Cash dividends received from our equity and cost investments.*

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.

Change in accounting policy regarding pension and other postretirement benefits

Effective January 1, 2013, we elected to change our policy to immediately recognize actuarial gains and losses and the change in fair value of plan assets for our defined benefit pension plans and other postretirement benefit plans. Financial information for prior periods has been retrospectively adjusted.

Table 1
Adjusted EBIT and Operating EBITDA - Reconciliation of Non-GAAP Measures - Unaudited

	Q3 '14	Q2 '14	Q1 '14	2013	Q4 '13	Q3 '13	Q2 '13	Q1 '13	2012	2011	2010	2009
	(In $ millions, except ratios)											
Net earnings (loss)	252	258	195	1,101	654	172	133	142	372	427	312	403
Net (earnings) loss attributable to NCI	1	1	1	—	—	—	—	—	—	—	—	—
(Earnings) loss from discontinued operations	5	—	—	—	2	(1)	—	(1)	4	(1)	49	(4)
Interest income	(3)	(2)	—	(1)	—	—	(1)	—	(2)	(3)	(7)	(8)
Interest expense	41	40	39	172	42	43	44	43	185	221	204	207
Interest expense attributable to NCI	—	—	—	—	—	—	—	—	—	—	—	—
Refinancing expense	4	—	—	1	—	1	—	—	3	3	16	—
Income tax provision (benefit)	90	94	78	508	299	57	75	77	(55)	41	72	(294)
Income tax (provision) benefit attributable to NCI	—	—	—	—	—	—	—	—	—	—	—	—
Certain items attributable to Celanese Corporation [(1)]	(35)	(62)	(11)	(725)	(753)	7	13	8	455	405	197	221
Adjusted EBIT	355	329	302	1,056	244	279	264	269	962	1,093	843	525
Depreciation and amortization expense [(2)]	73	72	73	302	75	76	75	76	300	287	258	290
Depreciation and amortization expense attributable to NCI	—	—	—	—	—	—	—	—	—	—	—	—
Operating EBITDA	428	401	375	1,358	319	355	339	345	1,262	1,380	1,101	815
Operating EBITDA / Interest expense				7.9					6.8	6.2	5.4	3.9

	Q3 '14	Q2 '14	Q1 '14	2013	Q4 '13	Q3 '13	Q2 '13	Q1 '13	2012	2011	2010	2009
	(In $ millions)											
Advanced Engineered Materials	—	—	—	—	—	—	—	—	—	3	4	1
Consumer Specialties	—	—	—	—	—	—	—	—	6	8	5	—
Industrial Specialties	—	—	2	3	3	—	—	—	2	—	—	5
Acetyl Intermediates	—	—	—	—	—	—	—	—	—	—	20	12
Other Activities [(3)]	—	—	—	—	—	—	—	—	—	—	—	—
Accelerated depreciation and amortization expense	—	—	2	3	3	—	—	—	8	11	29	18
Depreciation and amortization expense [(2)]	73	72	73	302	75	76	75	76	300	287	258	290
Depreciation and amortization expense attributable to NCI	—	—	—	—	—	—	—	—	—	—	—	—
Total depreciation and amortization expense attributable to Celanese Corporation	73	72	75	305	78	76	75	76	308	298	287	308

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(1) See Certain items presentation (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 (interest cost, expected return on plan assets and net actuarial gains and losses).

Table 2 - Segment Data and Reconciliation of Adjusted EBIT and Operating EBITDA - Non-GAAP Measures - Unaudited

Celanese

(In $ millions, except percentages)

	Q3 '14		Q2 '14		Q1 '14		2013		Q4 '13		Q3 '13		Q2 '13		Q1 '13		2012		2011		2010		2009	
Operating Profit (Loss) / Operating Margin Attributable to Celanese Corporation (1)																								
Advanced Engineered Materials	51	13.9%	56	14.4%	57	15.3%	904	66.9%	781	240.3 %	48	13.9%	39	11.1%	36	10.9%	95	7.5%	79	6.1%	182	16.4%	36	4.5%
Consumer Specialties	105	36.1%	80	27.7%	99	32.8%	346	28.5%	100	33.9 %	85	27.4%	83	26.4%	78	26.4%	251	21.2%	229	19.7%	163	14.8%	230	21.2%
Industrial Specialties	16	5.1%	24	7.2%	20	6.4%	64	5.5%	7	2.6 %	24	8.0%	18	6.1%	15	5.2%	86	7.3%	102	8.3%	89	8.6%	89	9.1%
Acetyl Intermediates (2)	175	18.7%	143	15.9%	98	11.7%	153	4.7%	(44)	(5.3)%	67	8.4%	55	6.8%	75	9.3%	269	8.3%	458	12.9%	237	7.7%	88	3.4%
Other Activities (3)	(36)		(43)		(30)		41		100		(13)		(26)		(20)		(526)		(466)		(273)		(299)	
Total	311	17.6%	260	14.7%	244	14.3%	1,508	23.2%	944	58.4 %	211	12.9%	169	10.2%	184	11.5%	175	2.7%	402	5.9%	398	6.7%	144	2.8%
Equity Earnings, Cost-Dividend Income, Other Income (Expense) Attributable to Celanese Corporation																								
Advanced Engineered Materials	43		45		33		149		33		31		45		40		190		163		143		76	
Consumer Specialties	29		35		30		95		24		21		24		26		90		80		73		57	
Industrial Specialties	—		—		—		—		—		—		—		—		—		2		—		—	
Acetyl Intermediates (2)	2		15		1		5		(4)		3		3		3		13		10		9		9	
Other Activities (3)	5		36		5		24		—		6		10		8		39		31		23		18	
Total	79		131		69		273		53		61		82		77		332		286		248		160	
Certain Items Attributable to Celanese Corporation (4)																								
Advanced Engineered Materials	(7)		(7)		(6)		(752)		(758)		2		2		2		16		60		(38)		—	
Consumer Specialties	(18)		(8)		(2)		(5)		(13)		2		2		4		34		23		97		10	
Industrial Specialties	(1)		(2)		—		9		6		1		1		1		2		1		(19)		(26)	
Acetyl Intermediates	(9)		(12)		(3)		143		132		2		8		1		5		(3)		62		103	
Other Activities (3)	—		(33)		—		(120)		(120)		—		—		—		398		324		95		134	
Total	(35)		(62)		(11)		(725)		(753)		7		13		8		455		405		197		221	
Adjusted EBIT / Adjusted EBIT Margin (1)																								
Advanced Engineered Materials	87	23.8%	94	24.2%	84	22.5%	301	22.3%	56	17.2 %	81	23.4%	86	24.4%	78	23.7%	301	23.9%	302	23.3%	287	25.9%	112	13.9%
Consumer Specialties	116	39.9%	107	37.0%	127	42.1%	436	35.9%	111	37.6 %	108	34.8%	109	34.7%	108	36.6%	375	31.6%	332	28.6%	333	30.3%	297	27.4%
Industrial Specialties	15	4.8%	22	6.6%	20	6.4%	73	6.3%	13	4.8 %	25	8.4%	19	6.4%	16	5.6%	88	7.4%	105	8.6%	70	6.8%	63	6.5%
Acetyl Intermediates	168	17.9%	146	16.2%	96	11.4%	301	9.3%	84	10.1 %	72	9.1%	66	8.2%	79	9.8%	287	8.9%	465	13.1%	308	10.0%	200	7.7%
Other Activities (3)	(31)		(40)		(25)		(55)		(20)		(7)		(16)		(12)		(89)		(111)		(155)		(147)	
Total	355	20.1%	329	18.6%	302	17.7%	1,056	16.2%	244	15.1 %	279	17.1%	264	16.0%	269	16.8%	962	15.0%	1,093	16.2%	843	14.2%	525	10.3%
Depreciation and Amortization Expense Attributable to Celanese Corporation (5)																								
Advanced Engineered Materials	27		27		26		110		27		27		27		29		113		97		72		72	
Consumer Specialties	11		10		11		41		11		10		10		10		39		36		37		50	
Industrial Specialties	12		12		12		49		12		13		12		12		53		45		41		46	
Acetyl Intermediates	21		19		21		86		21		22		22		21		80		96		97		111	
Other Activities (3)	2		4		3		16		4		4		4		4		15		13		11		11	
Total	73		72		73		302		75		76		75		76		300		287		258		290	
Operating EBITDA / Operating EBITDA Margin (1)																								
Advanced Engineered Materials	114	31.1%	121	31.1%	110	29.5%	411	30.4%	83	25.5 %	108	31.2%	113	32.1%	107	32.5%	414	32.8%	399	30.7%	359	32.4%	184	22.8%
Consumer Specialties	127	43.6%	117	40.5%	138	45.7%	477	39.3%	122	41.4 %	118	38.1%	119	37.9%	118	40.0%	414	34.9%	368	31.7%	370	33.7%	347	32.0%
Industrial Specialties	27	8.6%	34	10.2%	32	10.3%	122	10.6%	25	9.2 %	38	12.7%	31	10.5%	28	9.7%	141	11.9%	150	12.3%	111	10.7%	109	11.2%
Acetyl Intermediates	189	20.2%	165	18.3%	117	13.9%	387	11.9%	105	12.7 %	94	11.8%	88	10.9%	100	12.4%	367	11.4%	561	15.8%	405	13.1%	311	11.9%
Other Activities (3)	(29)		(36)		(22)		(39)		(16)		(3)		(12)		(8)		(74)		(98)		(144)		(136)	
Total	428	24.2%	401	22.7%	375	22.0%	1,358	20.9%	319	19.7 %	355	21.7%	339	20.5%	345	21.5%	1,262	19.7%	1,380	20.4%	1,101	18.6%	815	16.0%

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(1) Defined as Operating profit (loss) attributable to Celanese Corporation, Adjusted EBIT and Operating EBITDA, respectively, divided by Net sales attributable to Celanese Corporation.

(2) Excludes amounts attributable to NCI as follows:

(In $ millions)

	Q3 '14	Q2 '14	Q1 '14	2013	Q4 '13	Q3 '13	Q2 '13	Q1 '13	2012	2011	2010	2009
Operating Profit (Loss)	(1)	(1)	(1)	—	—	—	—	—	—	—	—	—
Equity Earnings, Cost-Dividend Income, Other Income (Expense)	—	—	—	—	—	—	—	—	—	—	—	—

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

(4) See Certain items presentation (Table 8) for details.

(5) Excludes accelerated depreciation and amortization expense included in Certain items above. See Table 1 for details.

Celanese

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

	Q3 '14	per share	Q2 '14	per share	Q1 '14	per share	2013	per share	Q4 '13	per share	Q3 '13	per share	Q2 '13	per share	Q1 '13	per share	2012	per share	2011	per share	2010	per share	2009	per share
	(In $ millions, except per share data)																							
Earnings (loss) from continuing operations attributable to Celanese Corporation	258	1.66	259	1.66	196	1.25	1,101	6.91	656	4.16	171	1.07	133	0.83	141	0.88	376	2.35	426	2.68	361	2.28	399	2.54
Income tax provision (benefit)	90		94		78		508		299		57		75		77		(55)		41		72		(294)	
Income tax (provision) benefit attributable to NCI	—		—		—		—		—		—		—		—		—		—		—		—	
Earnings (loss) from continuing operations before tax	348		353		274		1,609		955		228		208		218		321		467		433		105	
Certain items attributable to Celanese Corporation [(1)]	(35)		(62)		(11)		(725)		(753)		7		13		8		455		405		197		221	
Refinancing and related expenses	4		—		—		1		—		1		—		—		8		3		16		—	
Adjusted earnings (loss) from continuing operations before tax	317		291		263		885		202		236		221		226		784		875		646		326	
Income tax (provision) benefit on adjusted earnings [(2)]	(67)		(61)		(55)		(168)		(38)		(45)		(42)		(43)		(133)		(158)		(136)		(78)	
Adjusted earnings (loss) from continuing operations [(3)]	250	1.61	230	1.47	208	1.33	717	4.50	164	1.04	191	1.20	179	1.12	183	1.14	651	4.07	717	4.51	510	3.22	248	1.58
	Diluted shares (in millions) [(4)]																							
Weighted average shares outstanding	154.5		155.8		156.5		158.8		157.4		158.5		159.7		159.7		158.4		156.2		154.6		143.7	
Dilutive stock options	0.1		0.2		0.2		0.2		0.2		0.2		0.2		0.2		0.8		1.9		1.8		1.1	
Dilutive restricted stock units	0.6		0.1		0.1		0.3		0.1		0.4		0.2		0.3		0.6		0.8		0.4		0.2	
Assumed conversion of preferred stock	—		—		—		—		—		—		—		—		—		—		1.6		12.1	
Total diluted shares	155.2		156.1		156.8		159.3		157.7		159.1		160.1		160.2		159.8		158.9		158.4		157.1	

(1) See Certain items presentation (Table 8) for details.

(2) Calculated using adjusted effective tax rates as follows:

	Q3 '14	Q2 '14	Q1 '14	2013	Q4 '13	Q3 '13	Q2 '13	Q1 '13	2012	2011	2010	2009
	(In percentages)											
Adjusted effective tax rate	21	21	21	19	19	19	19	19	17	18	21	24

(3) Excludes the immediate recognition of actuarial gains and losses and the impact of actual vs. expected plan asset returns.

	Actual Plan Asset Returns	Expected Plan Asset Returns
Q4 '13 & 2013	7.9%	8.0%
2012	13.1%	8.1%
2011	7.6%	8.1%
2010	15.1%	8.1%
2009	17.9%	7.9%

(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

	Q3 '14	Q2 '14	Q1 '14	2013	Q4 '13	Q3 '13	Q2 '13	Q1 '13	2012	2011	2010	2009
	(In $ millions)											
Advanced Engineered Materials	366	389	373	1,352	325	346	352	329	1,261	1,298	1,109	808
Consumer Specialties	291	289	302	1,214	295	310	314	295	1,186	1,161	1,098	1,084
Industrial Specialties	314	333	312	1,155	273	299	295	288	1,184	1,223	1,036	974
Acetyl Intermediates	937	901	841	3,241	829	795	809	808	3,231	3,551	3,082	2,603
Other Activities [1]	—	—	—	—	—	—	—	—	—	1	2	2
Intersegment elimination [2]	(139)	(143)	(123)	(452)	(106)	(114)	(117)	(115)	(444)	(471)	(409)	(389)
Net sales	1,769	1,769	1,705	6,510	1,616	1,636	1,653	1,605	6,418	6,763	5,918	5,082
Acetyl Intermediates Net sales attributable to NCI	—	—	—	—	—	—	—	—	—	—	—	—
Net sales attributable to Celanese Corporation	1,769	1,769	1,705	6,510	1,616	1,636	1,653	1,605	6,418	6,763	5,918	5,082

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

(2) Includes intersegment sales as follows:

	Q3 '14	Q2 '14	Q1 '14	2013	Q4 '13	Q3 '13	Q2 '13	Q1 '13	2012	2011	2010	2009
	(In $ millions)											
Consumer Specialties	(2)	—	—	(4)	—	—	(1)	(3)	(4)	(3)	(9)	(6)
Acetyl Intermediates	(137)	(143)	(123)	(448)	(106)	(114)	(116)	(112)	(440)	(468)	(400)	(383)
Intersegment elimination	(139)	(143)	(123)	(452)	(106)	(114)	(117)	(115)	(444)	(471)	(409)	(389)

Table 4a
Factors Affecting Segment Net Sales Sequentially - Unaudited

Three Months Ended September 30, 2014 Compared to Three Months Ended June 30, 2014

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

Three Months Ended June 30, 2014 Compared to Three Months Ended March 31, 2014

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

Three Months Ended March 31, 2014 Compared to Three Months Ended December 31, 2013

	Volume	Price	Currency	Other	Total
	(In percentages)				
Advanced Engineered Materials	12	3	—	—	15
Consumer Specialties	—	2	—	—	2
Industrial Specialties	13	1	—	—	14
Acetyl Intermediates	(3)	5	—	—	2
Total Company	**3**	**3**	**—**	**—**	**6**

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)**

Table 4b
Factors Affecting Segment Net Sales Year Over Year - Unaudited

Three Months Ended September 30, 2014 Compared to Three Months Ended September 30, 2013

	Volume	Price	Currency	Other	Total
	(In percentages)				
Advanced Engineered Materials	8	(2)	—	—	6
Consumer Specialties	(8)	2	—	—	(6)
Industrial Specialties	(2)	7	—	—	5
Acetyl Intermediates	1	17	—	—	18
Total Company	**—**	**10**	**—**	**(2)**	**8**

Three Months Ended June 30, 2014 Compared to Three Months Ended June 30, 2013

	Volume	Price	Currency	Other	Total
	(In percentages)				
Advanced Engineered Materials	10	(1)	2	—	11
Consumer Specialties	(9)	1	—	—	(8)
Industrial Specialties	8	3	2	—	13
Acetyl Intermediates	(2)	12	1	—	11
Total Company	**1**	**6**	**2**	**(2)**	**7**

Three Months Ended March 31, 2014 Compared to Three Months Ended March 31, 2013

	Volume	Price	Currency	Other	Total
	(In percentages)				
Advanced Engineered Materials	14	(2)	1	—	13
Consumer Specialties	(1)	3	—	—	2
Industrial Specialties	6	—	2	—	8
Acetyl Intermediates	(3)	5	2	—	4
Total Company	**3**	**2**	**1**	**—**	**6**

Three Months Ended December 31, 2013 Compared to Three Months Ended December 31, 2012

	Volume	Price	Currency	Other	Total
	(In percentages)				
Advanced Engineered Materials	9	(2)	2	—	9
Consumer Specialties	(1)	6	—	—	5
Industrial Specialties	8	(2)	3	—	9
Acetyl Intermediates	6	(1)	2	—	7
Total Company	**6**	**—**	**2**	**—**	**8**

Table 4a
Factors Affecting Segment Net Sales Sequentially - Unaudited (continued)

Three Months Ended September 30, 2013 Compared to Three Months Ended June 30, 2013

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

Three Months Ended June 30, 2013 Compared to Three Months Ended March 31, 2013

	Volume	Price	Currency	Other	Total
	(In percentages)				
Advanced Engineered Materials	8	(1)	—	—	7
Consumer Specialties	6	1	—	—	7
Industrial Specialties	2	1	—	—	3
Acetyl Intermediates	—	—	—	—	—
Total Company	**3**	**—**	**—**	**—**	**3**

Three Months Ended March 31, 2013 Compared to Three Months Ended December 31, 2012

	Volume	Price	Currency	Other	Total
	(In percentages)				
Advanced Engineered Materials	6	3	1	—	10
Consumer Specialties	—	5	—	—	5
Industrial Specialties	14	—	1	—	15
Acetyl Intermediates	5	(1)	1	—	5
Total Company	**6**	**1**	**1**	**(1)**	**7**

Table 4b
Factors Affecting Segment Net Sales Year Over Year - Unaudited (continued)

Three Months Ended September 30, 2013 Compared to Three Months Ended September 30, 2012

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

Three Months Ended June 30, 2013 Compared to Three Months Ended June 30, 2012

	Volume	Price	Currency	Other	Total
	(In percentages)				
Advanced Engineered Materials	7	1	1	—	9
Consumer Specialties	(10)	6	—	—	(4)
Industrial Specialties	(7)	(4)	1	—	(10)
Acetyl Intermediates	2	(4)	1	—	(1)
Total Company	**(1)**	**(1)**	**1**	**—**	**(1)**

Three Months Ended March 31, 2013 Compared to Three Months Ended March 31, 2012

	Volume	Price	Currency	Other	Total
	(In percentages)				
Advanced Engineered Materials	—	4	—	—	4
Consumer Specialties	5	7	—	—	12
Industrial Specialties	(3)	(4)	—	—	(7)
Acetyl Intermediates	(4)	(1)	—	—	(5)
Total Company	**(2)**	**—**	**—**	**—**	**(2)**

Table 4c
Factors Affecting Segment Net Sales Year Over Year - Unaudited

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**

Year Ended December 31, 2012 Compared to Year Ended December 31, 2011

	Volume	Price	Currency	Other	Total
	(In percentages)				
Advanced Engineered Materials	(2)	2	(3)	—	(3)
Consumer Specialties	(4)	6	—	—	2
Industrial Specialties	3	(3)	(3)	—	(3)
Acetyl Intermediates	—	(7)	(2)	—	(9)
Total Company	**—**	**(3)**	**(2)**	**—**	**(5)**

Year Ended December 31, 2011 Compared to Year Ended December 31, 2010

	Volume	Price	Currency	Other	Total
	(In percentages)				
Advanced Engineered Materials	2	8	3	4 [1]	17
Consumer Specialties	1	5	—	—	6
Industrial Specialties	2	13	3	—	18
Acetyl Intermediates	(4)	16	3	—	15
Total Company	**(1)**	**13**	**3**	**—**	**15**

[1] Includes the effects of the two product lines acquired in May 2010 from DuPont Performance Polymers

Year Ended December 31, 2010 Compared to Year Ended December 31, 2009

	Volume	Price	Currency	Other	Total
	(In percentages)				
Advanced Engineered Materials	35	1	(3)	4 [1]	37
Consumer Specialties	2	—	(1)	—	1
Industrial Specialties	11	6	(3)	(8) [2]	6
Acetyl Intermediates	10	10	(2)	—	18
Total Company	**13**	**7**	**(2)**	**(2)** [3]	**16**

[1] 2010 includes the effects of the FACT GmbH (Future Advanced Composites Technology) and DuPont acquisitions.

[2] 2010 does not include the effects of the PVOH business, which was sold on July 1, 2009.

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

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

	Q3 '14	Q2 '14	Q1 '14	2013	Q4 '13	Q3 '13	Q2 '13	Q1 '13	2012	2011	2010
					(In $ millions, except percentages)						
Net cash provided by (used in) operating activities	379	253	164	762	154	232	229	147	722	638	452
Net cash (provided by) used in operating activities attributable to NCI	2	—	13	—	—	—	—	—	—	—	—
Adjustments to operating cash for discontinued operations	(6)	—	—	4	(1)	—	6	(1)	(2)	9	58
Net cash provided by (used in) operating activities from continuing operations attributable to Celanese Corporation	375	253	177	766	153	232	235	146	720	647	510
Capital expenditures on property, plant and equipment	(191)	(125)	(148)	(370)	(111)	(110)	(75)	(74)	(361)	(349)	(201)
Capital contributions from Mitsui & Co., Ltd. to Fairway Methanol LLC	46	39	109	—	—	—	—	—	—	—	—
Cash flow adjustments [1]	(3)	(6)	(3)	(24)	(5)	(5)	(6)	(8)	(20)	28	(15)
Adjusted free cash flow	227	161	135	372	37	117	154	64	339	326	294
Net sales attributable to Celanese Corporation	1,769	1,769	1,705	6,510	1,616	1,636	1,653	1,605	6,418	6,763	5,918
Adjusted free cash flow as % of Net sales	12.8%	9.1%	7.9%	5.7%	2.3%	7.2%	9.3%	4.0%	5.3%	4.8%	5.0%

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[1] Primarily associated with purchases of other productive assets that are classified as 'investing activities' for GAAP purposes. Amounts for 2010-2012 also include Kelsterbach plant relocation related cash expenses.

Table 6
Cash Dividends Received - Unaudited

	Q3 '14	Q2 '14	Q1 '14	2013	Q4 '13	Q3 '13	Q2 '13	Q1 '13	2012	2011	2010	2009
					(In $ millions)							
Dividends from equity method investments	29	48	65	141	38	11	45	47	262	205	138	78
Dividends from cost method investments	29	29	29	93	24	22	23	24	85	80	73	57
Total	58	77	94	234	62	33	68	71	347	285	211	135

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

	Q3 '14	Q2 '14	Q1 '14	2013	Q4 '13	Q3 '13	Q2 '13	Q1 '13	2012	2011	2010	2009
					(In $ millions, except ratios)							
Short-term borrowings and current installments of long-term debt - third party and affiliates	765	158	157	177	177	224	224	112	168	144	228	242
Long-term debt	2,639	2,880	2,881	2,887	2,887	2,870	2,860	2,959	2,930	2,873	2,990	3,259
Total debt	3,404	3,038	3,038	3,064	3,064	3,094	3,084	3,071	3,098	3,017	3,218	3,501
Total debt attributable to NCI	—	—	—	—	—	—	—	—	—	—	—	—
Cash and cash equivalents	1,510	1,064	998	984	984	1,100	1,107	978	959	682	740	1,254
Cash and cash equivalents attributable to NCI	(3)	(22)	(17)	—	—	—	—	—	—	—	—	—
Net debt	1,897	1,996	2,057	2,080	2,080	1,994	1,977	2,093	2,139	2,335	2,478	2,247
Operating EBITDA				1,358					1,262	1,380	1,101	815
Net debt / Operating EBITDA				1.5					1.7	1.7	2.3	2.8

Table 8
Certain Items - Unaudited

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

	Q3 '14	Q2 '14	Q1 '14	2013	Q4 '13	Q3 '13	Q2 '13	Q1 '13	2012	2011	2010	2009	Income Statement Classification
	(In $ millions)												
Employee termination benefits	3	1	2	23	20	—	1	2	6	22	32	105	Other charges (gains), net
Plant/office closures	1	2	3	43	40	1	1	1	21	18	21	42	Other charges (gains), net / Cost of sales / SG&A
Business optimization	3	—	—	—	—	—	—	—	9	8	16	7	Cost of sales / SG&A
Asset impairments	—	—	—	83	81	2	—	—	8	1	74	14	Other charges (gains), net / Other income (expense), net
(Gain) loss on disposition of business and assets, net	—	3	—	2	1	1	—	—	1	(1)	(10)	(34)	(Gain) loss on disposition, net
Commercial disputes	(21)	—	—	12	7	—	5	—	(2)	(7)	9	—	Other charges (gains), net / Cost of sales / SG&A
Kelsterbach plant relocation	—	(1)	—	(727)	(733)	2	2	2	21	55	13	16	Other charges (gains), net / Cost of sales / (Gain) loss on disposition
InfraServ Hoechst restructuring	—	(48)	—	8	8	—	—	—	(22)	—	—	—	Equity in net (earnings) loss of affiliates
Plumbing actions	—	—	—	—	—	—	—	—	(5)	(6)	(59)	(10)	Other charges (gains), net
Insurance recoveries	—	—	—	—	—	—	—	—	—	—	(18)	(6)	Other charges (gains), net
Write-off of other productive assets	—	5	—	—	—	—	—	—	—	(1)	18	—	Cost of sales
Acetate production interruption costs	—	—	—	—	—	—	—	—	10	—	9	—	Cost of sales
(Gain) loss on pension plan and medical plan changes	(20)	(21)	(16)	(71)	(71)	—	—	—	—	—	—	—	Cost of sales / SG&A / R&D
Actuarial (gain) loss on pension and postretirement plans	—	—	—	(106)	(106)	—	—	—	389	306	84	104	Cost of sales / SG&A / R&D
Other	(1)	(3)	—	8	—	1	4	3	19	10	8	(17)	Various
Total	(35)	(62)	(11)	(725)	(753)	7	13	8	455	405	197	221	
Certain items attributable to NCI	—	—	—	—	—	—	—	—	—	—	—	—	
Certain items attributable to Celanese Corporation	(35)	(62)	(11)	(725)	(753)	7	13	8	455	405	197	221	

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Table 9
Return on Capital Employed - Presentation of a Non-GAAP Measure - Unaudited

	2013	2012	2011	2010	2009
	(In $ millions, except percentages)				
Adjusted EBIT [1]	1,056	962	1,093	843	525
Property, plant and equipment, net	3,425	3,350	3,269	3,017	2,797
Property, plant and equipment, net related to Fairway Methanol LLC [2]	(53)	(6)	—	—	—
Trade receivables, net	867	827	871	827	721
Inventories	804	711	712	610	522
Trade payables - third party and affiliates	(799)	(649)	(673)	(673)	(649)
Trade working capital	872	889	910	764	594
Trade working capital attributable to NCI	—	—	—	—	—
Capital employed	4,244	4,233	4,179	3,781	3,391
Return on capital employed	24.9%	22.7%	26.2%	22.3%	15.5%

(1) See consolidated Adjusted EBIT reconciliation (Table 1) for details.

(2) Represents 50% of property, plant and equipment, net related to the methanol unit being constructed in Clear Lake, Texas.

Exhibit 99.3

Celanese

The chemistry inside innovation™

Celanese Q3 2014 Earnings

Monday, October 20, 2014

Conference Call / Webcast
Tuesday, October 21, 2014 10:00 a.m. EDT

Mark Rohr, Chairman and Chief Executive Officer
Chris Jensen, Senior Vice President, Finance

Forward-Looking Statements

Celanese

This presentation may contain "forward-looking statements," which include information concerning the company's plans, objectives, goals, strategies, future revenues or performance, capital expenditures, financing needs and other information that is not historical information. 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.

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 and Change in Accounting Policy

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 the Non-US GAAP Financial Measures and Supplemental Information document available under Investor Relations/Financial Information/Non-GAAP Financial Measures on our website, www.celanese.com. The website materials also describe a change in accounting policy regarding pension and other postretirement benefits effective January 1, 2013.

Celanese

Mark Rohr
Chairman and Chief Executive Officer

Innovation Success

Celanese

Anti-fog Film

(Clarifoil® diacetate film)

- Proprietary formulation makes film super hydrophilic
- Commercialized in grocery store freezer doors
- Eliminates heating components and more scratch resistant
- Potential applications in eye wear, sporting goods, helmet visors, mirrors, and auto glass

Cigarette Filters

(CelFX™)

- Commercially launched CelFX™ technology in Japanese market
- Combines proprietary Celanese binder with activated carbon
- Removes more gas phase compounds than other filters
- Enhances consumer experience

*For additional details please refer to www.celfx.com or www.clarifoil.com

Recent Highlights

Celanese

- Issued €300 million of 3.250% senior unsecured notes due 2019, redeemed on October 15, 2014 its $600 million 6.625% senior unsecured notes due 2018 and amended its existing senior secured credit facilities, for a net deleveraging of about $200 million
- Announced the acquisition of substantially all of the assets of Cool Polymers, Inc., based in North Kingstown, R.I

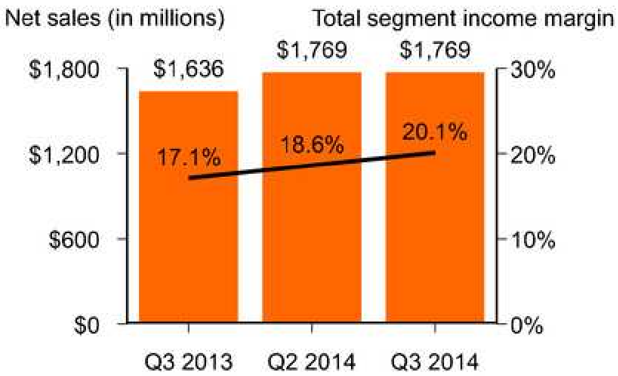
Cool Polymers®

- Signed a Memorandum of Understanding with Indian Oil Corporation to explore a potential fuel ethanol JV in India, based on the company's TCX® technology
- Announced the launch of a uniquely low-friction and low-wear grade of acetal copolymer which enables the production of injection molded parts with a very low coefficient of friction and wear rate, reducing energy loss, heat generation and noise
- Received a corporate family rating upgrade from Moody's Investors Service to Ba1 from Ba2. The outlook is stable
- Filed for air permits with the Texas Commission on Environmental Quality for the company's potential methanol unit in Bishop, Texas

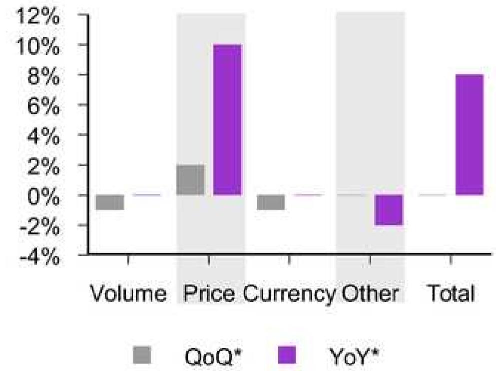
*For additional details please refer to Investor Relations/Financial news on our website, www.celanese.com.

Celanese Corporation Q3 2014 Highlights

Q3 Performance



Factors Affecting Net Sales



Adjusted EPS

Q3 2014	$1.61
Q2 2014	$1.47
Q3 2013	$1.20

- Record adjusted earnings of $1.61 per share
- Record operating cash flow of $379 million
- Record adjusted free cash flow of $227 million
- Repurchased 1.6 million shares for $98 million
- Ended quarter with $1.5 billion in cash, which temporarily included $378 million of cash received from Euro 3.250% notes offering

*QoQ represents Q3 2014 as compared to Q2 2014; YoY represents Q3 2014 compared to Q3 2013.

Advanced Engineered Materials

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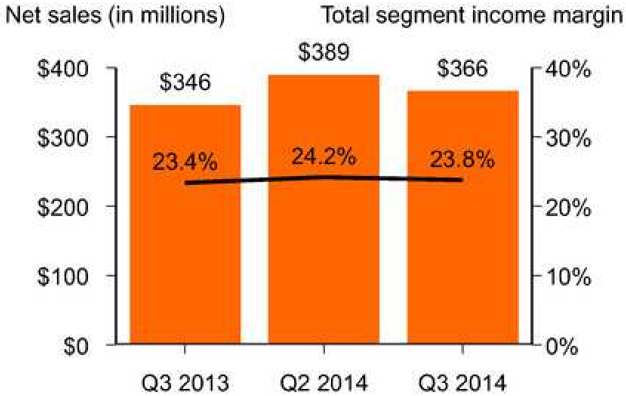
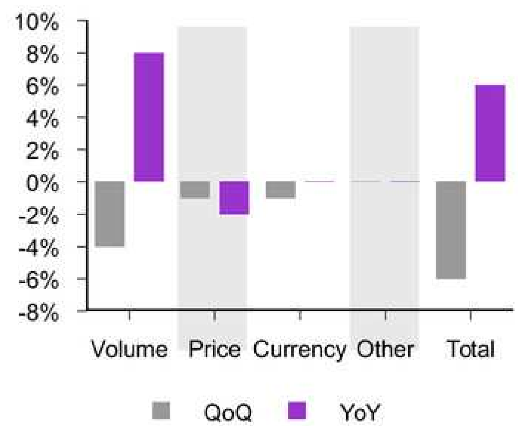
Q3 Performance



QoQ Segment income highlights

- Volume decreased primarily due to seasonality at auto producers
- Global auto market penetration remained at record ~2 kilos per vehicle globally
- Earnings from affiliates were consistent at $43 million
- Completed major turnaround at Bishop, Texas

Factors Affecting Net Sales

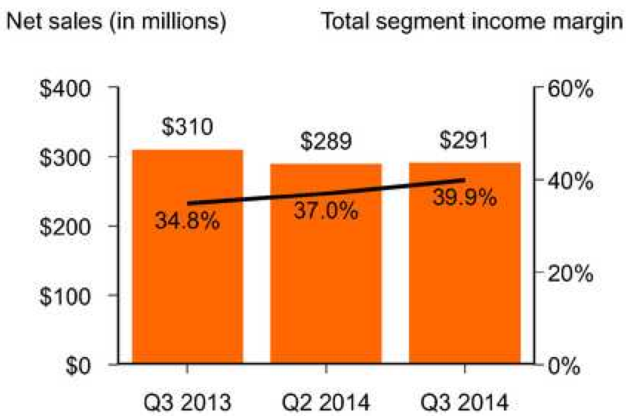


YoY Segment income highlights

- Higher volume driven by increased demand in auto and industrials in Europe and Asia
- Lower pricing due to product and geographical mix
- Higher affiliate earnings driven by turnaround at middle east affiliate last year that did not reoccur

Consumer Specialties

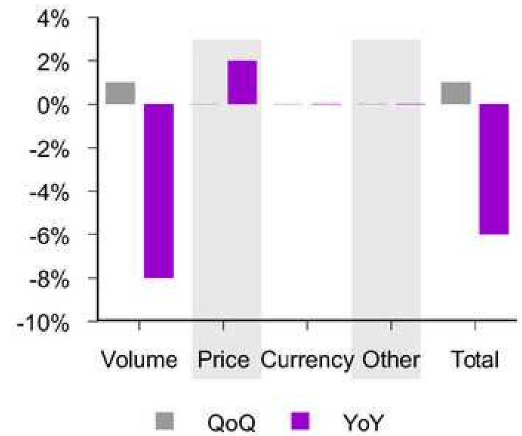
Q3 Performance



QoQ Segment income highlights

- Consistent volume and price
- Production interruption due to third party service provider in the second quarter at the cellulose derivatives facility did not reoccur
- Dividends from cellulose derivatives ventures were consistent with second quarter

Factors Affecting Net Sales



YoY Segment income highlights

- Higher pricing of acetate tow partially offset by legacy contract in acetate flake
- Lower costs driven by productivity initiatives
- Lower volume following inventory build in 2013
- Dividends from cellulose derivatives ventures were $29 million, $8 million higher than prior year

Industrial Specialties

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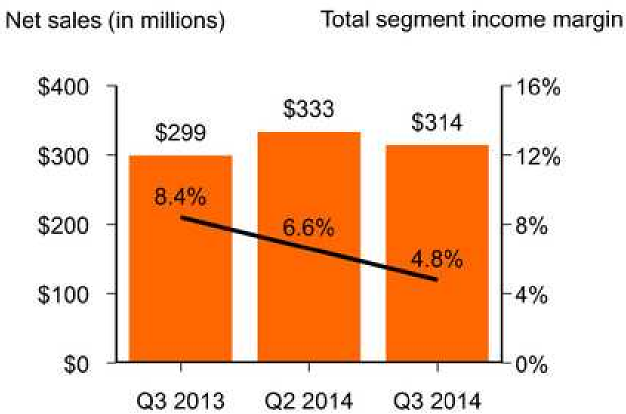
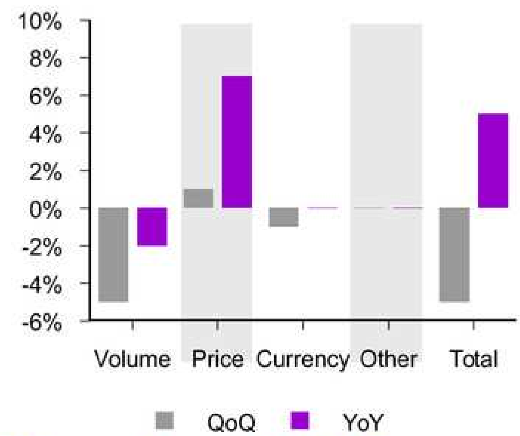
Q3 Performance



Factors Affecting Net Sales



QoQ Segment income highlights

- Volume decline due to planned turnaround in EVA polymers and lower demand for emulsion polymers in Europe driven by unseasonably warm weather conditions earlier in the year
- Pricing increased primarily due to higher raw material costs, mainly vinyl acetate monomer ("VAM"), in emulsion polymers

YoY Segment income highlights

- Volume declined due to planned turnaround in EVA polymers and lower demand for emulsion polymers in Europe driven by unseasonably warm weather conditions earlier in the year
- Pricing increased primarily due to higher raw material costs, mainly VAM, in emulsion polymers

Acetyl Intermediates

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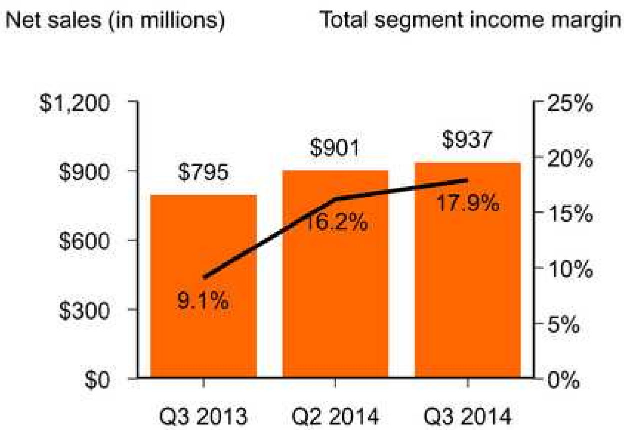
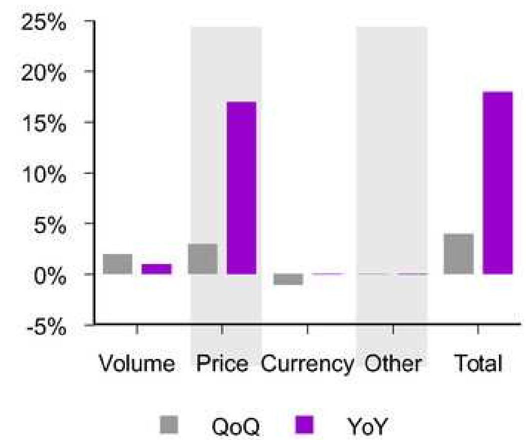
Q3 Performance



Factors Affecting Net Sales



QoQ Segment income highlights

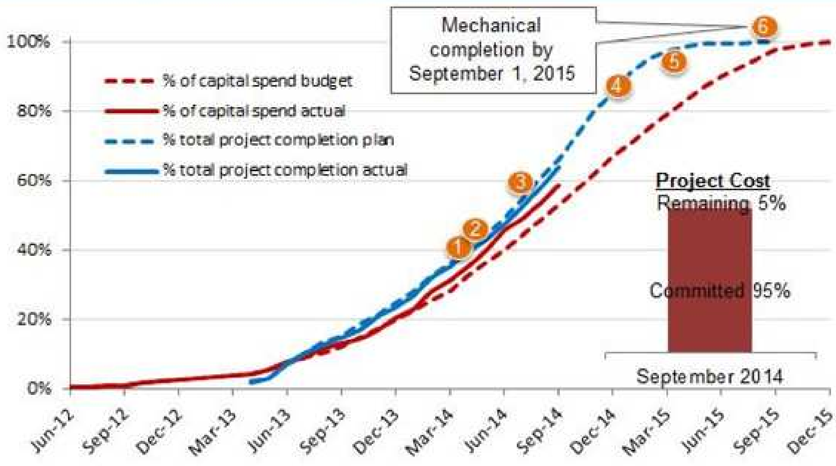
- VAM pricing increased due to prior strategic action at a European facility and unplanned outages
- Higher acid prices driven by strategic commercial actions
- Celanese's planned turnaround activity had less impact in the third quarter than in the second quarter

YoY Segment income highlights

- VAM pricing increased due to strategic actions at a non-integrated facility in Europe and unplanned industry outages
- Higher acetic acid pricing driven by commercial actions and unplanned industry outages

Fairway: Clear Lake methanol project update, expected start-up October 1, 2015

Celanese



Status Update

- Working to pull project schedule forward
- 99.9% of equipment procured; below budget
- Key towers erected
- Steel 60% complete
- Started electrical work
- Work on reformer system underway
- All major equipment on site prior to year end 2014

	Milestone	Expected completion
1	Start Steel Erection	On time
2	Electrical & Instrumentation Contract	On time
3	Erect First Tower	On time
4	Control Building Complete	Q1 2015
5	Reformer Installation Complete	Q2 2015
6	Mechanical Completion	Q3 2015

Methanol Headwind

Celanese

Assumptions

- Start-up expected by October 1, 2015 implies methanol procured from:
  - Q3 2015: 100% market minus big buyer discount
  - Q4 2015 and onward: Roughly 2/3rd from Celanese share of Clear Lake methanol unit production; remaining 1/3rd at market minus big buyer discount
- Natural gas price: $4.25-5.00/mmbtu
- Spot methanol price: $500-600/MT

Estimated Impact

- Moving from purchased methanol to CE methanol production, ~$100 million impact in 2015
- Impact may vary from $75 to $125 million depending on assumptions, or about $0.40 to $0.60 of adjusted EPS
  - ~75% expected in Q3 2015
  - ~25% in Q4 2015

Offsets for Methanol and Other 2015 Headwinds

Celanese

Methanol Offsets

- **Excess cash deployment**
  - Modified debt structure
  - Lower interest expense
  - ~$0.15 adjusted EPS increase
- **Pan-European operating structure**
  - Implementation in first half of 2015
  - Regional headquarters in Amsterdam
  - Support growth objectives in Europe
  - ~$0.20 of adjusted EPS increase
- **Productivity initiatives**
  - Multiple projects to deliver material energy savings, yield improvement, and focused spending
  - ~$0.15 to $0.20 adjusted EPS increase

Other 2015 Headwinds/Offsets

- **Potential headwinds examples**
  - Fewer industry outages
  - Stronger dollar versus the Euro
  - Potential weakness in global economies
- **Potential offsets**
  - Customer-centric approach driving growth in the materials businesses
  - Commercial actions in our technology-enabled businesses

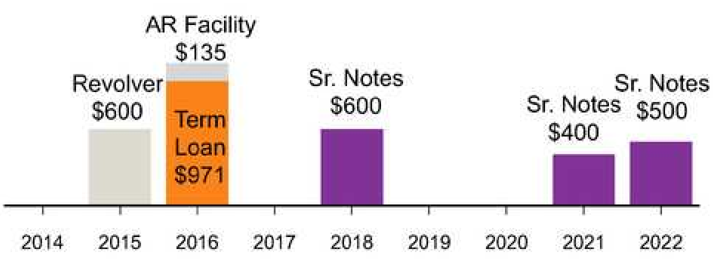
Expect adjusted EPS in 2015 to be consistent with range of 2014 projections

Chris Jensen
Senior Vice President, Finance

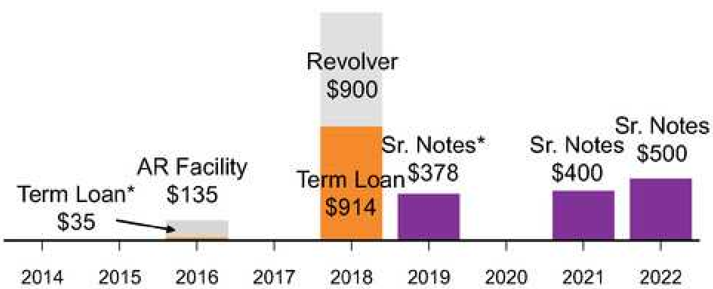
Debt Refinancing

Celanese

Debt Maturity Profile as of June 30, 2014



Debt Maturity Profile as of September 30, 2014**

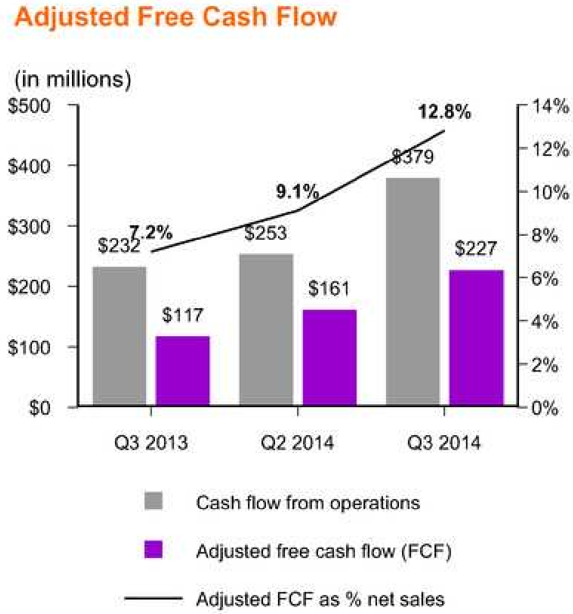


- Issued €300 million senior unsecured notes maturing in 2019 with an interest rate of 3.250%
- Proceeds from the Euro 3.250% notes plus cash on hand used to redeem $600 million of senior unsecured notes with a higher interest rate of 6.625%
- Extended maturity of 96% of term loans and entire revolving credit facility to October 2018; also increased size of the revolving credit facility to $900 million
- Lowered interest rate on about $400 million of debt by more than 300 basis points
- Transactions will reduce 2015 interest expense by ~$30 million

*Foreign exchange rate as of September 30, 2014. **Proforma for redemption of $600 million 6.625% senior unsecured notes
Note: Does not reflect maturities of capital leases, pollution control and industrial revenue bonds, other bank obligations, short-term borrowings or affiliate borrowings. Term Loan maturities exclude impact of amortization.

Strong Cash Flow Generation

Celanese



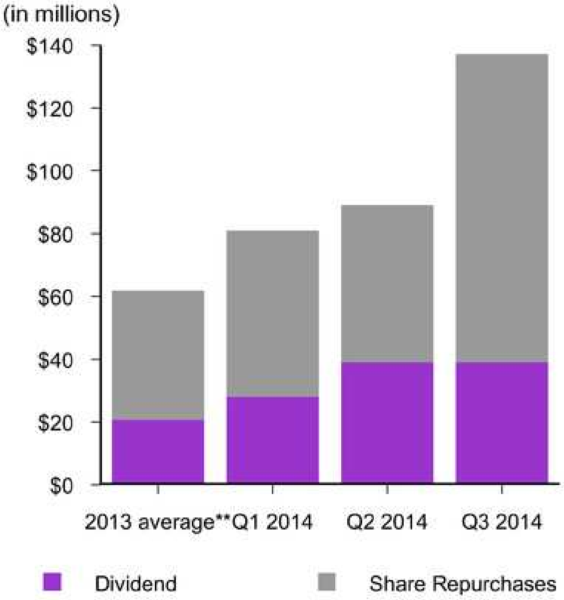
- Record operating cash flow primarily driven by higher earnings and timing of cash taxes
- Ended the quarter with $1.5 billion of cash, which temporarily includes $378 million of cash received from Euro note offering
- Spent ~$620 million to redeem the 6.625% senior unsecured notes due 2018 on October 15, 2014; reduced debt by about $200 million
- Net capex of $145 million in Q3 2014
- Lowered expected range of capital expenditures by $50 million to $400 to $450 million for 2014

Continue to create value through our balance sheet

Return of Cash to Shareholders

Celanese

Dividend* Payout and Share Repurchases



Share Repurchases

- Spent $98 million to repurchase 1.6 million shares in Q3
- Remaining share repurchase authorization of $199 million

Dividend

- Distributed $39 million in quarterly dividends in Q3 2014
- Q3 2014 dividend payout 34% higher than Q3 2013
- Dividend yield in-line with peers

$1.7 billion returned to shareholders since 2007 via dividends and share repurchases

*Based on dividends paid on common stock. **2013 quarterly average

Exhibit 99.4

Q3 2014 Earnings Prepared Comments

Jon Puckett, Celanese Corporation, Vice President, Investor Relations

Welcome to the Celanese Corporation third quarter 2014 financial results recording. The date of this recording is October 20, 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 Chris Jensen, Senior Vice President, Finance.

The Celanese Corporation third quarter 2014 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. 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 under Financial Information. The earnings release, presentation and non-GAAP reconciliations are being furnished to the SEC in a Current Report on Form 8-K.

Mark Rohr will provide some recent highlights, review our consolidated third quarter results and discuss our outlook for the rest of 2014 . He will also provide more granularity on our actions to offset the 2015 methanol impact and our initial outlook for 2015. Chris will then comment on some recent developments in our debt structure, cash flow and tax rate. I'd now like to turn it over to Mark.

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

Thanks, Jon, and welcome to everyone listening in today.

I'd like to start with some recent highlights from our cellulose derivatives business that demonstrate the work underway to develop new products and applications.

The first example is a new application for Clarifoil ® which is a cellulose diacetate film. Clarifoil ® films have historically been used for high end packaging. Our team recently developed a proprietary formulation that makes Clarifoil ® film super hydrophilic, which means it doesn't bead water, it actually absorbs it. This enables us to use Clarifoil as an anti-fog film for applications on glass and plastic. For example, our proprietary film can prevent the glass freezer door from fogging when it is opened and encounters moisture and warmer temperatures. This application is more than a nice to have so you can see the pizza you are buying. Our film allows freezer manufacturers to eliminate the existing heating components in freezer doors and provides a film that is more resilient to scratches than what is use today. We recently commercialized this application for freezer doors and applications for this film in eye wear, sporting goods, helmet visors, mirrors, and auto glass, to name a few, are actively being explored.

The second example is the recent commercialization of CelFX ™. CelFX ™ is a proprietary filter platform that was developed by utilizing technology from multiple businesses. The filter has significantly more surface area than acetate tow and removes more gas phase compounds than acetate tow filters while also improving consumer experience. The properties of this filter provide our customers with a unique platform on which they can launch new and innovative products. Our first commercial launch of CelFX ™ was in Japan in September and the post launch feedback on the product has been positive today.

I also want to mention a small acquisition that we just announced, Cool Polymers, Inc. This business has experience in the development, prototyping and processing of thermally conductive polymers, which have applications in many end-uses including automobiles, lighting and medical devices. While this is a small acquisition and it is emerging technology, we are really excited about the potential it brings.

Now let's move on to our consolidated results. I'm pleased to report third quarter adjusted earnings of $1.61 per share, which is record quarterly performance for Celanese. Segment income margin increased by 150 basis points sequentially to 20.1 percent as we expanded margins in Consumer Specialties and Acetyl Intermediates. On a year-over-year basis, segment income margin has increased 300 basis points on expanded margins in Advanced Engineered Materials, Consumer Specialties and Acetyl Intermediates.

Operating cash flow in the quarter was $379 million and adjusted free cash flow was $227 million , both quarterly records. We are really proud of these results and the organization's focus on execution across all businesses. These results also helped support our efforts to return cash to shareholders. During the quarter, we distributed dividends of $39 million and repurchased 1.6 million shares for roughly $100 million. Expect us to continue to generate good cash flow and work hard to find appropriate ways to return excess cash to shareholders.

Turning now to the segments - Advanced Engineered Materials generated segment income of $87 million realizing a margin of 23.8 percent . Volume declined 4 percent from the prior quarter primarily due to seasonality at auto producers, with German and North American auto builds down sequentially 7 percent and 5 percent, respectively. Even with the decline in auto builds our global market penetration remained at record levels of about 2 kilos per vehicle globally. Pricing decreased sequentially by 1 percent during the quarter driven by mix while affiliate earnings were consistent with the prior quarter at $43 million . The business also completed a major turnaround at the Bishop facility during the quarter.

In Consumer Specialties, third quarter segment income was $116 million on sequentially expanded margin of 290 basis points, to 39.9 percent. Third quarter pricing and volume were consistent with the second quarter and dividends from our cellulose derivatives ventures were flat sequentially at $29 million . Recall that our second quarter results were negatively impacted by $7 to $10 million due to a third party power outage that interrupted operations at our cellulose derivatives facility in Narrows, Virginia. Good unit operations this quarter supported the margin improvement we realized.

The cellulose derivatives business provides significant value to our customers by supplying them with a very specified material critical to their operations in a very reliable manner, which is why we continue to invest in the reliability of our units. As you know, we are installing new utility systems, boilers and upgrading our electrical supply network at our Narrows facility. Investments in productivity and efficiency of our own operations have been key drivers for us to grow the adjusted EBIT of this segment by about 13 percent, on a five-year compounded basis. Throughout this five year period, the growth profile has been fluid from year to year, and we expect it will continue to be so, but we do see opportunities to grow the earnings of this business as long as we continue to focus on providing innovation, value and reliability for our customers.

Acetyl Intermediates had another excellent quarter generating segment income of $168 million and expanding margins sequentially by 170 basis points to 17.9 percent . Pricing increased 3 percent from the prior quarter which reflects continued success in our commercial efforts. Our strategic approach to customer contracts has increased our ability to respond to industry conditions and also provides us with increased control in our business. Structural changes in European trade flows and industrial VAM outages favorably impacted pricing as well. Volume increased 2 percent mainly due to the second quarter impact of a planned turnaround at our Clear Lake, Texas plant.

As we start the fourth quarter, business performance is meeting our expectations. Given that, we should end the year with record adjusted earnings in the range of $5.55 to $5.65 per share, or 23 percent to 26 percent growth year-over-year.

Shifting to 2015, I'd like to take a minute to update you on our Clear Lake, Texas methanol unit. We continue to make tremendous progress in the construction of this unit and I am really proud of the team's focus and effort. During the quarter we erected a good bit of the major equipment, started the electrical work, reached about 60 percent completion on steel construction, and began work on the reformer unit. Our slide presentation includes an update on the construction status and milestones. We continue to be confident in our timeline to complete the unit by September 2015 with methanol production beginning in October 2015. We believe our cost estimate, while tight, is adequate to manage a difficult market for skilled labor.

Let me remind you about a few methanol-specific details. We consume between 900,000 and 1 million tons of methanol annually in the U.S. Our portion of production from Clear Lake will be about 650,000 tons, or about two thirds of our needs. Once the unit is operational, we expect to purchase between 250,000 to 350,000 tons at market price, minus a big buyer discount, and, assuming methanol and natural gas remain constant with current prices, the majority of the headwind is driven by the methanol we will purchase. Our estimate of the annual financial impact of self-produced methanol remains at about $100 million of adjusted EBIT, basically $25 million a quarter.

When we look at calendar year 2015, the headwind is also about $100 million, or $0.50 of adjusted earnings per share, assuming an October 2015 start up. When you break this down by quarters the math is pretty simple. The majority of the impact, about 75 percent, is expected to occur in the third quarter of 2015 before we have our plant operational since we will purchase 100 percent of our methanol needs under a bridge contract at market price, minus the discount. In the fourth quarter, we expect to have our plant fully operational and will purchase one-third of our methanol needs, at a discount to market. This makes up the remaining 25 percent of the financial impact in 2015. Of course, the actual impact will depend on methanol and natural gas pricing, and the timing of the start-up, so the impact could range from $75 million to $125 million, or about $0.40 to $0.60 of adjusted earnings per share.

Let's now shift now to our actions in 2015 to offset this headwind, which fall into three categories - excess cash deployment, changes to our European operating structure and productivity initiatives.

First is excess cash deployment. Chris will cover this in more detail later, but we made a lot of progress on our debt structure during the third quarter. These actions will increase our flexibility, lower our interest expense and generate adjusted earnings of around $0.15 per share in 2015.

The second offset is related to implementing a pan-European operating structure during the first half of 2015, with regional headquarters in Amsterdam. This structure will allow us to enhance our performance and efficiency by bringing the necessary leadership roles together in one location. This is an important step to support our growth objectives in Europe. We anticipate implementing this operating structure will drive about $0.20 of adjusted EPS in 2015.

The third offset is productivity. We have a strong heritage of driving productivity and we have identified and started projects that should help close the gap on the methanol headwind. Our teams have projects underway at multiple facilities that will deliver material energy savings, and we are working yield improvement projects across the globe that should deliver incremental profits as well. Focused spending efforts will also reduce controllable costs. In the aggregate, these projects are expected to generate $30 to $40 million of savings in 2015, or adjusted earnings of $0.15 to $0.20 per share. Collectively these actions and our ability to execute on them will offset methanol headwinds next year.

Next, let me provide some initial thoughts on our earnings expectations for 2015. At a macro level, we're working to see that our adjusted EPS in 2015 will be consistent with our 2014 expectations, and I believe doing so would be a tremendous accomplishment for our company given the headwind that I just discussed as well as other incremental headwinds we may encounter, like industry outages in 2014 that will likely not reoccur in 2015, a stronger dollar versus the Euro, and potential weakness in global economies, just to name a few. While it's difficult to estimate the exact amount of these potential headwinds, we believe our customer-centric approach for the materials businesses and the commercial actions we will continue to take in our technology-enabled businesses will provide us with appropriate opportunities to overcome the challenges we face.

Before I wrap up, I want to remind folks that our strategic objectives for Celanese are expected to yield double-digit earnings growth on a five year CAGR basis. Some years we will be above that level and some years we will be below that level. But if you step back from the annual numbers and look at how we are performing against this five year CAGR objective, we are right on track, and would be so even with consistent earnings in 2015. We are tracking to our objective because we have increased the amount of flexibility and control we have in our businesses. We have done this through innovation, increasing feedstock access, driving productivity efforts, commercial focus and most importantly the dedication of our global teams. With their efforts we are successfully translating customer-centric innovation into new commercial applications and driving more consistent growth. We expect our capabilities and performance to continue to improve and as they do, I expect Celanese to be recognized as a top tier performer as measured by EBIT margin, growth and return on capital employed.

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

Chris Jensen, Celanese Corporation, Senior Vice President, Finance

Thanks, Mark.

Let me take a moment to review the year-over-year results for the third quarter. Adjusted earnings per share for the quarter was $1.61 , a 34 percent improvement over the prior year quarter. Segment income margin increased by 300 basis points driven by Advanced Engineered Materials, Consumer Specialties, and Acetyl Intermediates. Pricing was 10 percent higher on a year-over-year basis primarily driven by Consumer Specialties, Industrial Specialties and Acetyl Intermediates. We continue to benefit from strategic changes to the business model in Acetyl Intermediates that have enhanced our profitability and commercial flexibility, mainly in acetic acid in China. Also, our strategic decision to close our non-integrated VAM unit in Europe has favorably impacted global trade flows. Lastly, VAM pricing remained high due to planned and unplanned industry outages that lingered longer into the third quarter than we expected. Year-over-year volumes remained flat with higher volume in our Engineered Materials business offsetting lower volume in Consumer Specialties.

Let's briefly touch on Other activities of $31 million expense in the quarter. Other activities includes a number of spending items like corporate functions, the non-service cost elements of global pension expense and foreign currency impact to name a few. Other Activities was $9 million lower sequentially due to multiple puts and takes including the timing of compensation and lower spending in functional areas.

Mark touched on our recent debt refinancing as one of the many initiatives to offset the methanol impact for next year. Let me provide some additional details. In September 2014, we completed a €300 million Euro senior unsecured notes offering at 3.250% due in 2019. In mid October, we used the proceeds from these Euro notes and cash on hand to redeem our $600 million 6.625% senior unsecured notes that were due 2018. Concurrent with the bond transaction, we amended and extended our existing senior secured credit facilities and increased our revolver by $300 million to increase the flexibility of our debt profile. The result of these actions is that we reduced debt by about $200 million and lowered our interest rate on about $400 million of our debt by more than 300 basis points. These transactions should reduce interest expense by about $30 million in 2015, or adjusted EPS of about $0.15.

Shifting now to cash flow, we had a record quarter of cash generation. Both operating cash flow of $379 million and adjusted free cash flow of $227 million were quarterly records. These outstanding results were driven by higher earnings and the timing of cash taxes. We continue to make progress on our strategic capital investment like the methanol unit at Clear Lake, Texas and natural gas boilers at our cellulose derivatives facility in Narrows, Virginia, with net capital spending of $145 million in the quarter. We have also lowered our expected range of capital expenditures in 2014 by $50 million to $400 to $450 million .

We maintained our balanced capital deployment strategy with $39 million in quarterly dividends and $98 million in share repurchases. We will continue to be opportunistic on the remaining $199 million of share repurchase authorization as of September 30, 2014.

We closed the quarter with $1.5 billion of cash, which includes about $378 million of cash received from the Euro note offering. Since the quarter ended we have spent about $620 million to redeem our 6.625% senior unsecured notes due 2018, reducing debt by about $200 million.

Now on taxes, the effective US GAAP tax rate for the third quarter this year was comparable to last year at 26 percent versus 25 percent in 2013. The tax rate for adjusted EPS in the third quarter of 2014 was 21 percent , consistent with the prior quarter but 2 percent higher than the same quarter last year as we continue to generate a larger portion of our earnings in the US which has higher statutory rates.

This concludes our prepared remarks and we look forward to discussing our results with you on our earnings call Tuesday morning. Thank you.