CELANESE CORP

FORM 8-K
(Current report filing)

Filed 01/22/15 for the Period Ending 01/22/15

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

UNITED STATES

SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

FORM 8-K

CURRENT REPORT

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

Date of Report (Date of earliest event reported): **January 22, 2015**

CELANESE CORPORATION

(Exact name of registrant as specified in its charter)

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

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

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

(Former name or former address, if changed since last report)

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

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

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

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

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

Item 2.02 Results of Operations and Financial Condition

On January 22, 2015 , Celanese Corporation (the " Company") issued a press release reporting the financial results for its fourth quarter and year ended December 31, 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 disclosure.

Item 7.01 Regulation FD Disclosure

On January 23, 2015 , 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 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 January 22, 2015*
99.2	Non-US GAAP Financial Measures and Supplemental Information dated January 22, 2015*
99.3	Slide Presentation dated January 22, 2015*
99.4	Prepared Remarks from M. Rohr and C. Jensen dated January 22, 2015*

*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:	January 22, 2015

INDEX TO EXHIBITS

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Exhibit 99.1

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

Celanese Corporation Reports Record Fourth Quarter and Full Year 2014 Results

Dallas, January 22, 2015 : Celanese Corporation (NYSE: CE), a global technology and specialty materials company, today reported record fourth quarter 2014 adjusted earnings per share of $1.28 versus $1.04 in the prior year quarter.

Fourth quarter 2014 financial highlights:

- Record fourth quarter adjusted earnings per share of $1.28 , up 23 percent from prior year, driven by increased flexibility in the Acetyl Chain to respond to industry dynamics and the impact of productivity initiatives
- Record fourth quarter adjusted EBIT margin of 18.1 percent , 300 basis points higher year-over-year
- Deployed $49 million of cash, repurchasing approximately 820 thousand shares

Full year 2014 financial highlights:

- Record adjusted earnings per share of $5.67 , up 26 percent from prior year, primarily due to the increased ability to respond to changing industry dynamics in the Acetyl Chain and the strength of the model in the Materials business
- Record adjusted EBIT margin of 18.6 percent , a 240 basis points increase over prior year
- Record operating cash flow of $962 million and adjusted free cash flow of $553 million driven by strong earnings
- Deployed $250 million of cash, repurchasing approximately 4.3 million shares
- Increased cash dividends paid to shareholders by 73 percent compared to prior year, to $144 million
- Improved credit profile through debt payments in excess of $200 million and an incremental $100 million US pension plan contribution

	Three Months Ended		Year Ended	
	December 31, 2014	September 30, 2014	December 31, 2014	December 31, 2013
	(unaudited) (In $ millions, except per share data)			
Net sales				
Advanced Engineered Materials	331	366	1,459	1,352
Consumer Specialties	278	291	1,160	1,214
Industrial Specialties	265	314	1,224	1,155
Acetyl Intermediates	814	937	3,493	3,241
Other Activities	—	—	—	—
Intersegment elimination	(129)	(139)	(534)	(452)
Total	1,559	1,769	6,802	6,510

	Three Months Ended		Year Ended	
	December 31, 2014	September 30, 2014	December 31, 2014	December 31, 2013
	(unaudited) (In $ millions, except per share data)			
Operating profit (loss) attributable to Celanese Corporation [1]				
Advanced Engineered Materials	57	51	221	904
Consumer Specialties	104	105	388	346
Industrial Specialties	16	16	76	64
Acetyl Intermediates [1]	146	175	562	153
Other Activities	(376)	(36)	(485)	41
Total	(53)	311	762	1,508
Net earnings (loss)	(85)	252	620	1,101
Adjusted EBIT / Total segment income [2]	282	355	1,268	1,056
Operating EBITDA [2]	354	428	1,558	1,358
Diluted EPS - continuing operations [3]	$ (0.54)	$ 1.66	$ 4.04	$ 6.91
Diluted EPS - total	$ (0.55)	$ 1.63	$ 4.00	$ 6.91
Adjusted EPS [2]	$ 1.28	$ 1.61	$ 5.67	$ 4.50

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[1] Operating profit (loss) for Acetyl Intermediates has been adjusted to remove 50% of the operating profit (loss) attributable to the company's Fairway venture which is 50% owned by Celanese Corporation, but consolidated into the results of Celanese Corporation under US GAAP.

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

[3] Fourth quarter 2014 includes an aggregate net loss of $256 million , primarily related to net actuarial losses partially offset by gains on pension plan and medical plan changes. Fourth quarter 2013 includes an aggregate net gain of $753 million , primarily related to the final disposition of the Kelsterbach site, net actuarial gains and net gains on pension plan and medical plan changes partially offset by exit costs and asset impairment losses for certain sites.

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

"I am pleased to report record fourth quarter earnings of $1.28 per share, 23 percent higher than the prior year. We generated these strong results with a more robust and responsive business model in the Acetyl Chain [(4)] along with productivity actions. In our Materials business [(4)], we delivered excellent results as we continued to add value to customers through innovation and specified products and applications. I am thankful to our global teams for their hard work and dedication," said Mark Rohr, chairman and chief executive officer. "For the year, we grew adjusted earnings to $5.67 per share, a record and 26 percent higher than the prior year. Our strong earnings drove operating cash flow of $962 million and adjusted free cash flow of $553 million , both records. We returned a significant portion of this cash to shareholders, deploying $250 million to repurchase approximately 4.3 million shares of stock during the year. We distributed $144 million in dividends in 2014 , a 73 percent increase over the prior year. We also improved our credit profile, making more than $200 million in debt payments and funded our US pension plan by an additional $100 million . We finished the year with the strongest balance sheet in our history."

<u>Full Year Business Segment Overview</u>

Advanced Engineered Materials

In Advanced Engineered Materials, segment income margin expanded 20 basis points to 22.5 percent on record segment income of $329 million , driven by the business' ability to leverage deep customer relationships and develop solutions that resonate with customers' growth strategies. Volumes increased 9 percent reflecting increased sales in Asia and Europe driven by auto, industrial and consumer applications. Global auto penetration increased to approximately 2 kg per vehicle. Pricing was 1 percent lower than the prior year reflecting the segments' targeted growth strategy in Asia as well as overall product mix. Affiliate earnings improved by $13 million .

Consumer Specialties

Segment income in Consumer Specialties was $460 million as segment income margin expanded 380 basis points over the prior year to 39.7 percent , both records. Pricing increased 1 percent which combined with productivity initiatives, including lower raw material costs, more than offset 5 percent lower volumes. Dividends from the cellulose derivatives ventures increased $23 million .

Industrial Specialties

Industrial Specialties' segment income was $64 million with segment income margin of 5.2 percent , 110 basis points lower than the prior year. Volumes increased 1 percent driven by growth in the business' differentiated VAE technology in Asia and Europe. Pricing increased 5 percent but was more than offset by higher raw material costs, primarily VAM in emulsion polymers in Europe and higher ethylene in EVA polymers.

Acetyl Intermediates

In Acetyl Intermediates, segment income margin expanded 640 basis points to 15.7 percent on segment income of $547 million . Pricing increased 11 percent over prior year due to increased flexibility in the segment's business model and unplanned industry outages. The higher pricing and productivity initiatives more than offset 3 percent lower volumes.

[(4)] Acetyl Chain includes Acetyl Intermediates and Industrial Specialties segments; Materials includes Advanced Engineered Materials and Consumer Specialties segments.

Recent Highlights

- Received The American Composites Manufacturers Association's Most Creative Composites Application Award for "Excellence in the Design Category" for high-performance carbon fiber strands used in overhead conductors.

- Introduced a family of low-friction and low-wear thermoplastic polymers for medical devices that enables the device to operate smoothly providing a high degree of patient comfort and consistency.

- Opened a new sales center in Istanbul, Turkey to support customer growth of the company's intermediate chemistry, engineered materials and emulsion polymers portfolio in Turkey and the greater European region.

- Announced formation of a Commercial and Technology Center in Mexico to support the growth of global customers, particularly in Latin America, and to advance technical capabilities.

- Signed a letter of intent with Setsunan to compound the company's engineered polymers in Setsunan's Japanese facilities.

- Increased share repurchase authorization to $500 million; $451 million remaining at December 31, 2014 .

Fourth Quarter Business Segment Overview

Advanced Engineered Materials

Advanced Engineered Materials' segment income margin was 19.3 percent on segment income of $64 million . Volumes declined 6 percent sequentially reflecting typical seasonal trends in North America and Europe across end use markets. Auto penetration was consistent at approximately 2 kg per vehicle. Pricing declined 1 percent due to product and regional mix.

Consumer Specialties

In Consumer Specialties, segment income margin was 39.6 percent , consistent with prior quarter, on segment income of $110 million . Volumes declined 4 percent sequentially on seasonality while pricing was consistent with the third quarter. Dividends from the cellulose derivatives ventures were $29 million .

Industrial Specialties

Industrial Specialties' segment income margin declined 220 basis points to 2.6 percent on segment income of $7 million . Volumes decreased 14 percent sequentially mainly due to normal fourth quarter seasonality in emulsion polymers. Pricing was consistent sequentially as product mix in EVA polymers offset slightly lower pricing in emulsion polymers on lower raw material pricing.

Acetyl Intermediates

In Acetyl Intermediates, fourth quarter segment income was $137 million . Segment income margin was 16.8 percent , 110 basis points below prior quarter but 670 basis higher than the prior year quarter reflecting productivity actions and increased flexibility in the business to respond to prevailing industry dynamics. Sequentially volumes declined 7 percent and pricing was down 5 percent from prior quarter, primarily driven by fewer industry outages in VAM during the fourth quarter than in prior quarters this year.

Cash Flow

During the fourth quarter, the company generated operating cash flow of $166 million driven by continued strong earnings. Adjusted free cash flow for the quarter was $29 million .

The company deployed $49 million of cash, repurchasing approximately 820 thousand shares in the quarter. $451 million remains under the current share repurchase authorization as of December 31, 2014 .

As of December 31, 2014 , the company's net debt was below $2.0 billion , $114 million lower than prior year end. During the fourth quarter the company de-leveraged and lowered its borrowing cost, redeeming $600 million of 6.625% senior unsecured notes using balance sheet cash plus $378 million in proceeds from a recently completed €300 million 3.250% senior unsecured notes offering.

Outlook

"Our teams delivered exceptional performance in 2014 . We demonstrated increased flexibility in the Acetyl Chain and continued to provide customers with innovative solutions that add value in our Materials business," said Rohr. "We begin 2015 with a strong underlying business that should help us mitigate some of the volatility in the macroeconomic environment. Our focus as a company will be on the things we can control. However, with the level of global uncertainty that exists today, we anticipate adjusted earnings for 2015 will be in the range of $5.00 to $5.50 per share."

The company's earnings presentation and prepared remarks related to the fourth quarter results will be posted on its website at www.celanese.com in the investor section after market close on January 22, 2015 .

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 7,500 employees worldwide and had 2014 net sales of $6.8 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-US 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 January 22, 2015 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		
	December 31, 2014	September 30, 2014	December 31, 2013
	(In $ millions, except share and per share data)		
Net sales	1,559	1,769	1,616
Cost of sales	(1,165)	(1,333)	(1,249)
Gross profit	394	436	367
Selling, general and administrative expenses	(417)	(118)	5
Amortization of intangible assets	(4)	(5)	(6)
Research and development expenses	(18)	(22)	(12)
Other (charges) gains, net	(6)	20	(147)
Foreign exchange gain (loss), net	(1)	1	(1)
Gain (loss) on disposition of businesses and asset, net	(2)	(2)	738
Operating profit (loss)	(54)	310	944
Equity in net earnings (loss) of affiliates	53	52	30
Interest expense	(27)	(41)	(42)
Refinancing expense	(25)	(4)	—
Interest income	(4)	3	—
Dividend income - cost investments	29	29	24
Other income (expense), net	(3)	(2)	(1)
Earnings (loss) from continuing operations before tax	(31)	347	955
Income tax (provision) benefit	(52)	(90)	(299)
Earnings (loss) from continuing operations	(83)	257	656
Earnings (loss) from operation of discontinued operations	(3)	(7)	(3)
Gain (loss) on disposition of discontinued operations	—	—	—
Income tax (provision) benefit from discontinued operations	1	2	1
Earnings (loss) from discontinued operations	(2)	(5)	(2)
Net earnings (loss)	(85)	252	654
Net (earnings) loss attributable to noncontrolling interests	1	1	—
Net earnings (loss) attributable to Celanese Corporation	(84)	253	654
Amounts attributable to Celanese Corporation			
Earnings (loss) from continuing operations	(82)	258	656
Earnings (loss) from discontinued operations	(2)	(5)	(2)
Net earnings (loss)	(84)	253	654
Earnings (loss) per common share - basic			
Continuing operations	(0.54)	1.67	4.17
Discontinued operations	(0.01)	(0.03)	(0.01)
Net earnings (loss) - basic	(0.55)	1.64	4.16
Earnings (loss) per common share - diluted			
Continuing operations	(0.54)	1.66	4.16
Discontinued operations	(0.01)	(0.03)	(0.01)
Net earnings (loss) - diluted	(0.55)	1.63	4.15
Weighted average shares (in millions)			
Basic	153.4	154.5	157.4
Diluted	153.4	155.2	157.7

Consolidated Statements of Operations - Unaudited

	Year Ended December 31,	
	2014	2013
	(In $ millions, except share and per share data)	
Net sales	6,802	6,510
Cost of sales	(5,186)	(5,145)
Gross profit	1,616	1,365
Selling, general and administrative expenses	(758)	(311)
Amortization of intangible assets	(20)	(32)
Research and development expenses	(86)	(85)
Other (charges) gains, net	15	(158)
Foreign exchange gain (loss), net	(2)	(6)
Gain (loss) on disposition of businesses and asset, net	(7)	735
Operating profit (loss)	758	1,508
Equity in net earnings (loss) of affiliates	246	180
Interest expense	(147)	(172)
Refinancing expense	(29)	(1)
Interest income	1	1
Dividend income - cost investments	116	93
Other income (expense), net	(4)	—
Earnings (loss) from continuing operations before tax	941	1,609
Income tax (provision) benefit	(314)	(508)
Earnings (loss) from continuing operations	627	1,101
Earnings (loss) from operation of discontinued operations	(11)	—
Gain (loss) on disposition of discontinued operations	—	—
Income tax (provision) benefit from discontinued operations	4	—
Earnings (loss) from discontinued operations	(7)	—
Net earnings (loss)	620	1,101
Net (earnings) loss attributable to noncontrolling interests	4	—
Net earnings (loss) attributable to Celanese Corporation	624	1,101
Amounts attributable to Celanese Corporation		
Earnings (loss) from continuing operations	631	1,101
Earnings (loss) from discontinued operations	(7)	—
Net earnings (loss)	624	1,101
Earnings (loss) per common share - basic		
Continuing operations	4.07	6.93
Discontinued operations	(0.04)	—
Net earnings (loss) - basic	4.03	6.93
Earnings (loss) per common share - diluted		
Continuing operations	4.04	6.91
Discontinued operations	(0.04)	—
Net earnings (loss) - diluted	4.00	6.91
Weighted average shares (in millions)		
Basic	155.0	158.8
Diluted	156.2	159.3

Consolidated Balance Sheets - Unaudited

	As of December 31, 2014	As of December 31, 2013
	(In $ millions)	
ASSETS		
Current Assets		
Cash and cash equivalents	780	984
Trade receivables - third party and affiliates, net	801	867
Non-trade receivables, net	241	343
Inventories	782	804
Deferred income taxes	29	115
Marketable securities, at fair value	32	41
Other assets	33	28
Total current assets	2,698	3,182
Investments in affiliates	876	841
Property, plant and equipment, net	3,733	3,425
Deferred income taxes	253	289
Other assets	377	341
Goodwill	749	798
Intangible assets, net	132	142
Total assets	8,818	9,018
LIABILITIES AND EQUITY		
Current Liabilities		
Short-term borrowings and current installments of long-term debt - third party and affiliates	137	177
Trade payables - third party and affiliates	757	799
Other liabilities	432	541
Deferred income taxes	7	10
Income taxes payable	5	18
Total current liabilities	1,338	1,545
Long-term debt	2,608	2,887
Deferred income taxes	141	225
Uncertain tax positions	159	200
Benefit obligations	1,211	1,175
Other liabilities	283	287
Commitments and Contingencies		
Stockholders' Equity		
Preferred stock	—	—
Common stock	—	—
Treasury stock, at cost	(611)	(361)
Additional paid-in capital	103	53
Retained earnings	3,491	3,011
Accumulated other comprehensive income (loss), net	(165)	(4)
Total Celanese Corporation stockholders' equity	2,818	2,699
Noncontrolling interests	260	—
Total equity	3,078	2,699
Total liabilities and equity	8,818	9,018

Non-US GAAP Financial Measures and Supplemental Information

January 22, 2015

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%. Amounts referred to as "attributable to Celanese" are net of any applicable noncontrolling interests.*

- *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

	2014	Q4 '14	Q3 '14	Q2 '14	Q1 '14	2013	Q4 '13	Q3 '13	Q2 '13	Q1 '13	2012	2011	2010
						(In $ millions, except ratios)							
Net earnings (loss)	620	(85)	252	258	195	1,101	654	172	133	142	372	427	312
Net (earnings) loss attributable to NCI	4	1	1	1	1	—	—	—	—	—	—	—	—
(Earnings) loss from discontinued operations	7	2	5	—	—	—	2	(1)	—	(1)	4	(1)	49
Interest income	(1)	4	(3)	(2)	—	(1)	—	—	(1)	—	(2)	(3)	(7)
Interest expense	147	27	41	40	39	172	42	43	44	43	185	221	204
Interest expense attributable to NCI	—	—	—	—	—	—	—	—	—	—	—	—	—
Refinancing expense	29	25	4	—	—	1	—	1	—	—	3	3	16
Income tax provision (benefit)	314	52	90	94	78	508	299	57	75	77	(55)	41	72
Income tax (provision) benefit attributable to NCI	—	—	—	—	—	—	—	—	—	—	—	—	—
Certain items attributable to Celanese Corporation [(1)]	148	256	(35)	(62)	(11)	(725)	(753)	7	13	8	455	405	197
Adjusted EBIT	1,268	282	355	329	302	1,056	244	279	264	269	962	1,093	843
Depreciation and amortization expense [(2)]	290	72	73	72	73	302	75	76	75	76	300	287	258
Depreciation and amortization expense attributable to NCI	—	—	—	—	—	—	—	—	—	—	—	—	—
Operating EBITDA	1,558	354	428	401	375	1,358	319	355	339	345	1,262	1,380	1,101
Operating EBITDA / Interest expense	10.6					7.9					6.8	6.2	5.4

	2014	Q4 '14	Q3 '14	Q2 '14	Q1 '14	2013	Q4 '13	Q3 '13	Q2 '13	Q1 '13	2012	2011	2010
							(In $ millions)						
Advanced Engineered Materials	—	—	—	—	—	—	—	—	—	—	—	3	4
Consumer Specialties	—	—	—	—	—	—	—	—	—	—	6	8	5
Industrial Specialties	2	—	—	—	2	3	3	—	—	—	2	—	—
Acetyl Intermediates	—	—	—	—	—	—	—	—	—	—	—	—	20
Other Activities [(3)]	—	—	—	—	—	—	—	—	—	—	—	—	—
Accelerated depreciation and amortization expense	2	—	—	—	2	3	3	—	—	—	8	11	29
Depreciation and amortization expense [(2)]	290	72	73	72	73	302	75	76	75	76	300	287	258
Depreciation and amortization expense attributable to NCI	—	—	—	—	—	—	—	—	—	—	—	—	—
Total depreciation and amortization expense attributable to Celanese Corporation	292	72	73	72	75	305	78	76	75	76	308	298	287

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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

	2014		Q4 '14		Q3 '14		Q2 '14		Q1 '14		2013		Q4 '13		Q3 '13		Q2 '13		Q1 '13		2012		2011		2010	
	(In $ millions, except percentages)																									
Operating Profit (Loss) / Operating Margin Attributable to Celanese Corporation [(1)]																										
Advanced Engineered Materials	221	15.1%	57	17.2 %	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%
Consumer Specialties	388	33.4%	104	37.4 %	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%
Industrial Specialties	76	6.2%	16	6.0 %	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%
Acetyl Intermediates [(2)]	562	16.1%	146	17.9 %	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%
Other Activities [(3)]	(485)		(376)		(36)		(43)		(30)		41		100		(13)		(26)		(20)		(526)		(466)		(273)	
Total	762	11.2%	(53)	(3.4)%	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%
Equity Earnings, Cost-Dividend Income, Other Income (Expense) Attributable to Celanese Corporation																										
Advanced Engineered Materials	161		40		43		45		33		149		33		31		45		40		190		163		143	
Consumer Specialties	124		30		29		35		30		95		24		21		24		26		90		80		73	
Industrial Specialties	—		—		—		—		—		—		—		—		—		—		—		2		—	
Acetyl Intermediates [(2)]	21		3		2		15		1		5		(4)		3		3		3		13		10		9	
Other Activities [(3)]	52		6		5		36		5		24		—		6		10		8		39		31		23	
Total	358		79		79		131		69		273		53		61		82		77		332		286		248	
Certain Items Attributable to Celanese Corporation [(4)]																										
Advanced Engineered Materials	(53)		(33)		(7)		(7)		(6)		(752)		(758)		2		2		2		16		60		(38)	
Consumer Specialties	(52)		(24)		(18)		(8)		(2)		(5)		(13)		2		2		4		34		23		97	
Industrial Specialties	(12)		(9)		(1)		(2)		—		9		6		1		1		1		2		1		(19)	
Acetyl Intermediates	(36)		(12)		(9)		(12)		(3)		143		132		2		8		1		5		(3)		62	
Other Activities [(3)]	301		334		—		(33)		—		(120)		(120)		—		—		—		398		324		95	
Total	148		256		(35)		(62)		(11)		(725)		(753)		7		13		8		455		405		197	
Adjusted EBIT / Adjusted EBIT Margin [(1)]																										
Advanced Engineered Materials	329	22.5%	64	19.3 %	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%
Consumer Specialties	460	39.7%	110	39.6 %	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%
Industrial Specialties	64	5.2%	7	2.6 %	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%
Acetyl Intermediates	547	15.7%	137	16.8 %	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%
Other Activities [(3)]	(132)		(36)		(31)		(40)		(25)		(55)		(20)		(7)		(16)		(12)		(89)		(111)		(155)	
Total	1,268	18.6%	282	18.1 %	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%
Depreciation and Amortization Expense Attributable to Celanese Corporation [(5)]																										
Advanced Engineered Materials	106		26		27		27		26		110		27		27		27		29		113		97		72	
Consumer Specialties	43		11		11		10		11		41		11		10		10		10		39		36		37	
Industrial Specialties	48		12		12		12		12		49		12		13		12		12		53		45		41	
Acetyl Intermediates	81		20		21		19		21		86		21		22		22		21		80		96		97	
Other Activities [(3)]	12		3		2		4		3		16		4		4		4		4		15		13		11	
Total	290		72		73		72		73		302		75		76		75		76		300		287		258	
Operating EBITDA / Operating EBITDA Margin [(1)]																										
Advanced Engineered Materials	435	29.8%	90	27.2 %	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%
Consumer Specialties	503	43.4%	121	43.5 %	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%
Industrial Specialties	112	9.2%	19	7.2 %	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%
Acetyl Intermediates	628	18.0%	157	19.3 %	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%
Other Activities [(3)]	(120)		(33)		(29)		(36)		(22)		(39)		(16)		(3)		(12)		(8)		(74)		(98)		(144)	
Total	1,558	22.9%	354	22.7 %	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%

(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:

	2014	Q4 '14	Q3 '14	Q2 '14	Q1 '14	2013	Q4 '13	Q3 '13	Q2 '13	Q1 '13	2012	2011	2010
							(In $ millions)						
Operating Profit (Loss)	(4)	(1)	(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.

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

	2014		Q4 '14		Q3 '14		Q2 '14		Q1 '14		2013		Q4 '13		Q3 '13		Q2 '13		Q1 '13		2012		2011		2010	
		per share		per share		per share		per share		per share		per share		per share		per share		per share		per share		per share		per share		per share
	(In $ millions, except per share data)																									
Earnings (loss) from continuing operations attributable to Celanese Corporation	631	4.04	(82)	(0.54)	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
Income tax provision (benefit)	314		52		90		94		78		508		299		57		75		77		(55)		41		72	
Income tax (provision) benefit attributable to NCI	—		—		—		—		—		—		—		—		—		—		—		—		—	
Earnings (loss) from continuing operations before tax	945		(30)		348		353		274		1,609		955		228		208		218		321		467		433	
Certain items attributable to Celanese Corporation [(1)]	148		256		(35)		(62)		(11)		(725)		(753)		7		13		8		455		405		197	
Refinancing and related expenses	29		25		4		—		—		1		—		1		—		—		8		3		16	
Adjusted earnings (loss) from continuing operations before tax	1,122		251		317		291		263		885		202		236		221		226		784		875		646	
Income tax (provision) benefit on adjusted earnings [(2)]	(236)		(53)		(67)		(61)		(55)		(168)		(38)		(45)		(42)		(43)		(133)		(158)		(136)	
Adjusted earnings (loss) from continuing operations [(3)]	886	5.67	198	1.28	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
	Diluted shares (in millions) [(4)]																									
Weighted average shares outstanding	155.0		153.4		154.5		155.8		156.5		158.8		157.4		158.5		159.7		159.7		158.4		156.2		154.6	
Dilutive stock options	0.2		0.1		0.1		0.2		0.2		0.2		0.2		0.2		0.2		0.2		0.8		1.9		1.8	
Dilutive restricted stock units	1.0		0.9		0.6		0.1		0.1		0.3		0.1		0.4		0.2		0.3		0.6		0.8		0.4	
Assumed conversion of preferred stock	—		—		—		—		—		—		—		—		—		—		—		—		1.6	
Total diluted shares	156.2		154.4		155.2		156.1		156.8		159.3		157.7		159.1		160.1		160.2		159.8		158.9		158.4	

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

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

	2014	Q4 '14	Q3 '14	Q2 '14	Q1 '14	2013	Q4 '13	Q3 '13	Q2 '13	Q1 '13	2012	2011	2010
	(In percentages)												
Adjusted effective tax rate	21	21	21	21	21	19	19	19	19	19	17	18	21

[(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 '14 & 2014	12.7%	8.2%
2013	7.9%	8.0%
2012	13.1%	8.1%
2011	7.6%	8.1%
2010	15.1%	8.1%

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

Celanese

Table 4
Net Sales by Segment - Unaudited

	2014	Q4 '14	Q3 '14	Q2 '14	Q1 '14	2013	Q4 '13	Q3 '13	Q2 '13	Q1 '13	2012	2011	2010
						(In $ millions)							
Advanced Engineered Materials	1,459	331	366	389	373	1,352	325	346	352	329	1,261	1,298	1,109
Consumer Specialties	1,160	278	291	289	302	1,214	295	310	314	295	1,186	1,161	1,098
Industrial Specialties	1,224	265	314	333	312	1,155	273	299	295	288	1,184	1,223	1,036
Acetyl Intermediates	3,493	814	937	901	841	3,241	829	795	809	808	3,231	3,551	3,082
Other Activities [1]	—	—	—	—	—	—	—	—	—	—	—	1	2
Intersegment elimination [2]	(534)	(129)	(139)	(143)	(123)	(452)	(106)	(114)	(117)	(115)	(444)	(471)	(409)
Net sales	6,802	1,559	1,769	1,769	1,705	6,510	1,616	1,636	1,653	1,605	6,418	6,763	5,918
Acetyl Intermediates Net sales attributable to NCI	—	—	—	—	—	—	—	—	—	—	—	—	—
Net sales attributable to Celanese Corporation	6,802	1,559	1,769	1,769	1,705	6,510	1,616	1,636	1,653	1,605	6,418	6,763	5,918

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[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:

	2014	Q4 '14	Q3 '14	Q2 '14	Q1 '14	2013	Q4 '13	Q3 '13	Q2 '13	Q1 '13	2012	2011	2010
						(In $ millions)							
Consumer Specialties	(2)	—	(2)	—	—	(4)	—	—	(1)	(3)	(4)	(3)	(9)
Acetyl Intermediates	(532)	(129)	(137)	(143)	(123)	(448)	(106)	(114)	(116)	(112)	(440)	(468)	(400)
Intersegment elimination	(534)	(129)	(139)	(143)	(123)	(452)	(106)	(114)	(117)	(115)	(444)	(471)	(409)

Celanese

Table 4a
Factors Affecting Segment Net Sales Sequentially - Unaudited

Three Months Ended December 31, 2014 Compared to Three Months Ended September 30, 2014

	Volume	Price	Currency	Other	Total
			(In percentages)		
Advanced Engineered Materials	(6)	(1)	(2)	—	(9)
Consumer Specialties	(4)	—	(1)	—	(5)
Industrial Specialties	(14)	—	(2)	—	(16)
Acetyl Intermediates	(7)	(5)	(1)	—	(13)
Total Company	**(8)**	**(3)**	**(2)**	**1**	**(12)**

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**

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

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

	Volume	Price	Currency	Other	Total
			(In percentages)		
Advanced Engineered Materials	6	—	(4)	—	2
Consumer Specialties	(5)	(1)	—	—	(6)
Industrial Specialties	(6)	7	(4)	—	(3)
Acetyl Intermediates	(8)	9	(3)	—	(2)
Total Company	**(5)**	**5**	**(3)**	**(1)**	**(4)**

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**

Table 4a
Factors Affecting Segment Net Sales Sequentially - Unaudited

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

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

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

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**

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, 2014 Compared to Year Ended December 31, 2013

	Volume	Price	Currency	Other	Total
			(In percentages)		
Advanced Engineered Materials	9	(1)	—	—	8
Consumer Specialties	(5)	1	—	—	(4)
Industrial Specialties	1	5	—	—	6
Acetyl Intermediates	(3)	11	—	—	8
Total Company	**—**	**6**	**—**	**(1)**	**5**

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

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

	2014	Q4 '14	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	962	166	379	253	164	762	154	232	229	147	722	638	452
Net cash (provided by) used in operating activities attributable to NCI	16	1	2	—	13	—	—	—	—	—	—	—	—
Adjustments to operating cash for discontinued operations	5	10	(5)	—	—	4	(1)	—	6	(1)	(2)	9	58
Net cash provided by (used in) operating activities from continuing operations attributable to Celanese Corporation	983	177	376	253	177	766	153	232	235	146	720	647	510
Capital expenditures on property, plant and equipment	(678)	(214)	(191)	(125)	(148)	(370)	(111)	(110)	(75)	(74)	(361)	(349)	(201)
Capital contributions from Mitsui & Co., Ltd. to Fairway Methanol LLC	264	70	46	39	109	—	—	—	—	—	—	—	—
Cash flow adjustments [1]	(16)	(4)	(3)	(6)	(3)	(24)	(5)	(5)	(6)	(8)	(20)	28	(15)
Adjusted free cash flow	553	29	228	161	135	372	37	117	154	64	339	326	294
Net sales attributable to Celanese Corporation	6,802	1,559	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	8.1%	1.9%	12.9%	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

	2014	Q4 '14	Q3 '14	Q2 '14	Q1 '14	2013	Q4 '13	Q3 '13	Q2 '13	Q1 '13	2012	2011	2010
						(In $ millions)							
Dividends from equity method investments	148	6	29	48	65	141	38	11	45	47	262	205	138
Dividends from cost method investments	116	29	29	29	29	93	24	22	23	24	85	80	73
Total	264	35	58	77	94	234	62	33	68	71	347	285	211

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

	2014	Q4 '14	Q3 '14	Q2 '14	Q1 '14	2013	Q4 '13	Q3 '13	Q2 '13	Q1 '13	2012	2011	2010
								(In $ millions, except ratios)					
Short-term borrowings and current installments of long-term debt - third party and affiliates	137	137	765	158	157	177	177	224	224	112	168	144	228
Long-term debt	2,608	2,608	2,639	2,880	2,881	2,887	2,887	2,870	2,860	2,959	2,930	2,873	2,990
Total debt	2,745	2,745	3,404	3,038	3,038	3,064	3,064	3,094	3,084	3,071	3,098	3,017	3,218
Total debt attributable to NCI	—	—	—	—	—	—	—	—	—	—	—	—	—
Cash and cash equivalents	780	780	1,510	1,064	998	984	984	1,100	1,107	978	959	682	740
Cash and cash equivalents attributable to NCI	(1)	(1)	(3)	(22)	(17)	—	—	—	—	—	—	—	—
Net debt	1,966	1,966	1,897	1,996	2,057	2,080	2,080	1,994	1,977	2,093	2,139	2,335	2,478
Operating EBITDA	1,558					1,358					1,262	1,380	1,101
Net debt / Operating EBITDA	1.3					1.5					1.7	1.7	2.3

Table 8
Certain Items - Unaudited

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

	2014	Q4 '14	Q3 '14	Q2 '14	Q1 '14	2013	Q4 '13	Q3 '13	Q2 '13	Q1 '13	2012	2011	2010	Income Statement Classification
	(In $ millions)													
Employee termination benefits	7	1	3	1	2	23	20	—	1	2	6	22	32	Other charges (gains), net
Plant/office closures	6	—	1	2	3	43	40	1	1	1	21	18	21	Other charges (gains), net / Cost of sales / SG&A
Business optimization	8	5	3	—	—	—	—	—	—	—	9	8	16	Cost of sales / SG&A
Asset impairments	—	—	—	—	—	83	81	2	—	—	8	1	74	Other charges (gains), net / Other income (expense), net
(Gain) loss on disposition of business and assets, net	3	—	—	3	—	2	1	1	—	—	1	(1)	(10)	(Gain) loss on disposition, net
Commercial disputes	(11)	10	(21)	—	—	12	7	—	5	—	(2)	(7)	9	Other charges (gains), net / Cost of sales / SG&A
Kelsterbach plant relocation	(1)	—	—	(1)	—	(727)	(733)	2	2	2	21	55	13	Other charges (gains), net / Cost of sales / (Gain) loss on disposition
InfraServ Hoechst restructuring	(48)	—	—	(48)	—	8	8	—	—	—	(22)	—	—	Equity in net (earnings) loss of affiliates
Plumbing actions	—	—	—	—	—	—	—	—	—	—	(5)	(6)	(59)	Other charges (gains), net
Insurance recoveries	—	—	—	—	—	—	—	—	—	—	—	—	(18)	Other charges (gains), net
Write-off of other productive assets	5	—	—	5	—	—	—	—	—	—	—	(1)	18	Cost of sales
Acetate production interruption costs	—	—	—	—	—	—	—	—	—	—	10	—	9	Cost of sales
(Gain) loss on pension plan and medical plan changes	(155)	(98)	(20)	(21)	(16)	(71)	(71)	—	—	—	—	—	—	Cost of sales / SG&A / R&D
Actuarial (gain) loss on pension and postretirement plans	349	349	—	—	—	(106)	(106)	—	—	—	389	306	84	Cost of sales / SG&A / R&D
Fairway Methanol LLC	—	—	—	—	—	—	—	—	—	—	—	—	—	
Other	(15)	(11)	(1)	(3)	—	8	—	1	4	3	19	10	8	Various
Total	148	256	(35)	(62)	(11)	(725)	(753)	7	13	8	455	405	197	
Certain items attributable to NCI	—	—	—	—	—	—	—	—	—	—	—	—	—	
Certain items attributable to Celanese Corporation	148	256	(35)	(62)	(11)	(725)	(753)	7	13	8	455	405	197	

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

	2014	2013	2012	2011	2010
	(In $ millions, except percentages)				
Adjusted EBIT [1]	1,268	1,056	962	1,093	843
Property, plant and equipment, net	3,733	3,425	3,350	3,269	3,017
Property, plant and equipment, net related to Fairway Methanol LLC [2]	(268)	(53)	(6)	—	—
Trade receivables, net	801	867	827	871	827
Inventories	782	804	711	712	610
Trade payables - third party and affiliates	(757)	(799)	(649)	(673)	(673)
Trade working capital	826	872	889	910	764
Trade working capital attributable to NCI	—	—	—	—	—
Capital employed	4,291	4,244	4,233	4,179	3,781
Return on capital employed	29.6%	24.9%	22.7%	26.2%	22.3%

(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 Q4 2014 Earnings

Thursday, January 22, 2015

Conference Call / Webcast
Friday, January 23, 2015 10:00 a.m. ET

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

Recent Highlights

Celanese

- Received The American Composites Manufacturers Association's Award for carbon fiber strands used in overhead conductors
- Introduced low-friction and low-wear thermoplastics for medical devices that enables the device to operate smoothly
- Opened a new sales center in Istanbul, Turkey to support customer growth in Turkey and the greater European region

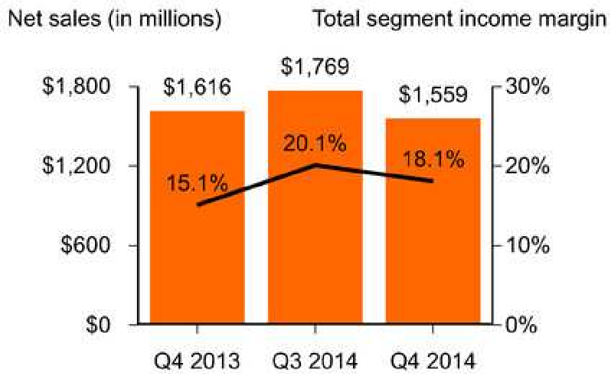
Low-friction and low-wear thermoplastics for medical devices

- Announced formation of a Commercial and Technology Center in Mexico
- Signed a letter of intent with Setsunan to compound Celanese engineered polymers in Setsunan's Japanese facilities
- Increased share repurchase authorization to $500 million; $451 million remaining at December 31, 2014

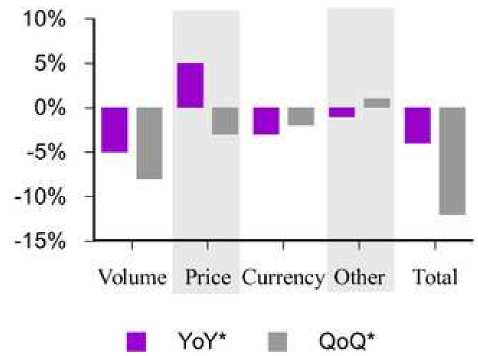
Celanese Corporation Q4 2014 Highlights

Celanese

Q4 Performance



Factors Affecting Net Sales Changes



Adjusted EPS

Q4 2014	$1.28
Q3 2014	$1.61
Q4 2013	$1.04

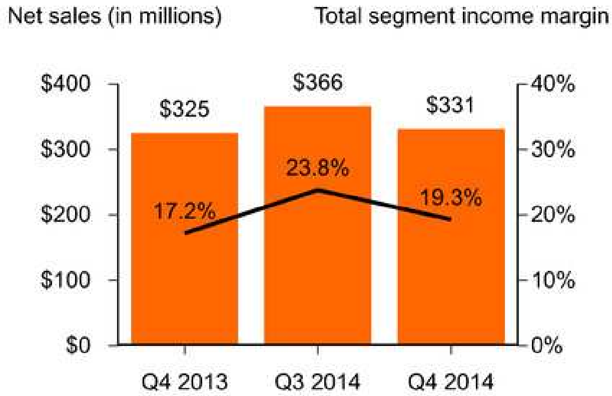
- Record fourth quarter adjusted EPS and segment income margin driven by increased flexibility and the impact of productivity initiatives in Acetyl Chain**
- Deployed $49 million to repurchase ~820 thousand shares

*QoQ represents Q4 2014 as compared to Q3 2014; YoY represents Q4 2014 compared to Q4 2013. **Acetyl Chain includes Acetyl Intermediates and Industrial Specialties segments

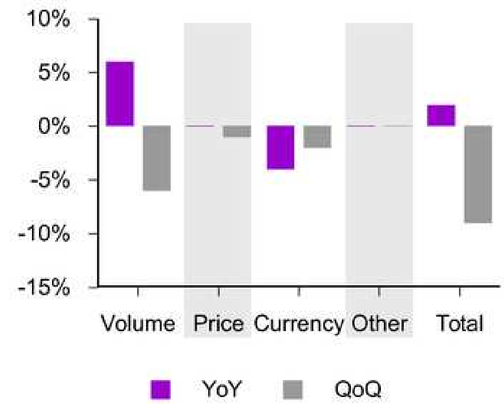
Advanced Engineered Materials

Celanese

Q4 Performance



Factors Affecting Net Sales Changes



QoQ Segment income highlights

- Volume decline reflects typical seasonal trends in North America and Europe across end use markets
- Auto penetration consistent with prior quarters at ~2kg per vehicle
- Pricing decline due to product and regional mix

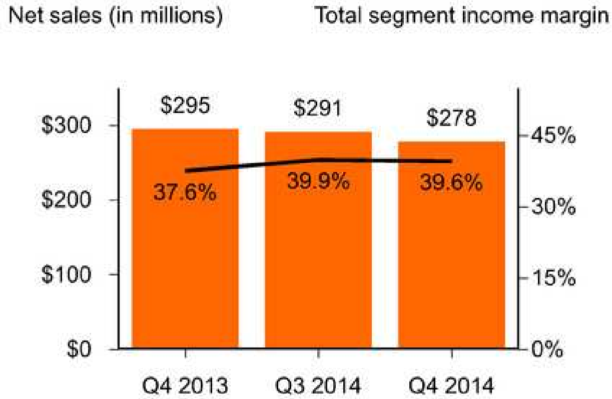
YoY Segment income highlights

- Volume increase driven by growth in Europe and Asia
- Impacted by timing of turnaround activity
- Affiliate earnings increased by $7 million due to fewer turnarounds in fourth quarter 2014

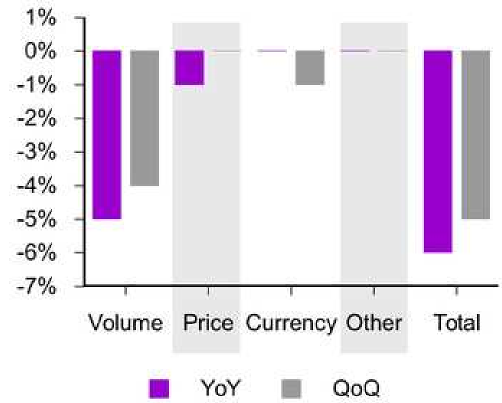
Consumer Specialties

Celanese

Q4 Performance



Factors Affecting Net Sales Changes



QoQ Segment income highlights

- Volume decline due to seasonality
- Pricing consistent with prior quarter

YoY Segment income highlights

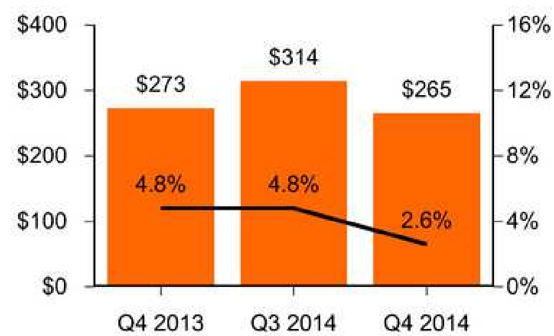
- Higher pricing of acetate tow offset by legacy contract in acetate flake
- Lower cost driven by productivity initiatives
- Lower volume due to high customer tow inventory
- Dividends from cellulose derivatives ventures were $5 million higher

Industrial Specialties

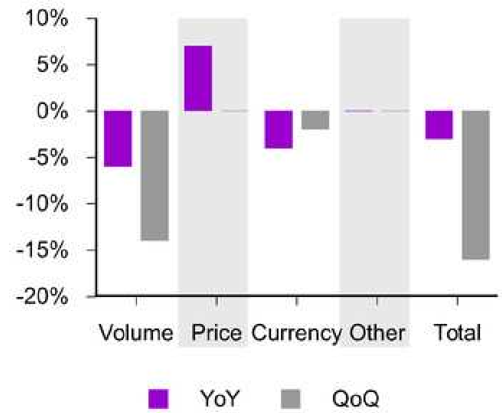
Celanese

Q4 Performance

Net sales (in millions) Total segment income margin



Factors Affecting Net Sales Changes



QoQ Segment income highlights

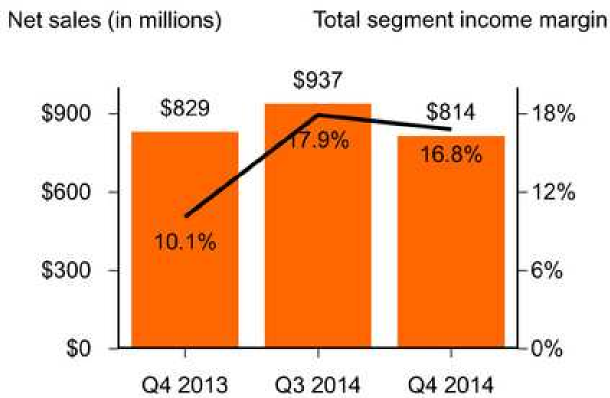
- Volume decline mainly due to normal fourth quarter seasonality in emulsion polymers
- Pricing consistent as product mix in EVA polymers offset slightly lower pricing in emulsion polymers on lower raw material costs

YoY Segment income highlights

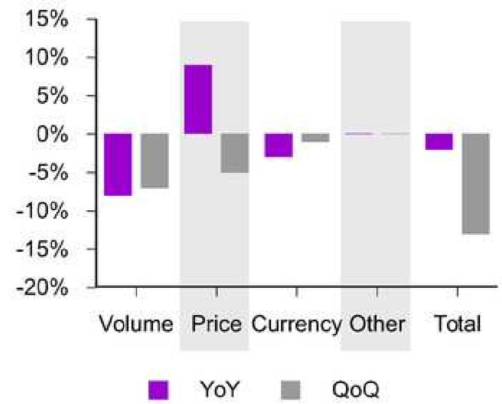
- Pricing increase driven primarily by higher raw material costs, mainly VAM, in emulsion polymers
- Higher pricing did not completely offset higher raw material costs
- Volume decline due to softer demand and focused geographic strategy in EVA polymers

Acetyl Intermediates

Q4 Performance



Factors Affecting Net Sales Changes



QoQ Segment income highlights

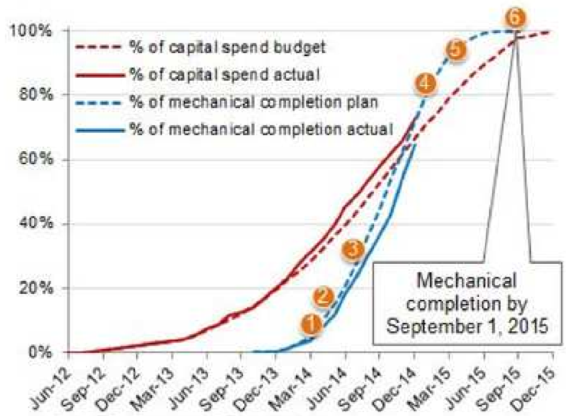
- Volume and pricing decline primarily driven by fewer industry outages in VAM
- Lower margin reflects lower volume and pricing

YoY Segment income highlights

- VAM pricing increased due to productivity initiatives and unplanned industry outages
- Lower volume reflects increased flexibility in our business

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

Celanese



Note: Project cost 99% complete

Status Update

- Working to pull project schedule forward
- All major equipment set
- Civil ~100% complete
- Steel ~70% complete
- Piping ~25% complete
- Electrical & Instrumentation ~30% complete

Milestone	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

Clear Lake Methanol Unit Progress

Jan 2014 — Apr 2014 — Jul 2014 — Oct 2014 — Jan 2015

2015 Outlook: Expect adjusted EPS in the range of $5.00 to $5.50

Celanese

Headwinds

Methanol

- Impact of ~$0.40 to $0.60 of adjusted EPS
- At current methanol and energy costs expect to be at the lower end of the range

Other

- Sharp decline in global oil pricing
  - Pressuring global GDP growth
  - Lower raw material costs
  - Trade flow changes
  - Lower global demand for bulk chemicals
- Sharp decline in euro: Adjusted EPS impact of ~$0.03-$0.04 per euro cent; Potential to offset a portion with second order effects
- Reduced tow purchases in 1H of 2015 due to excess tow inventory held by customers; ~$0.30 adjusted EPS impact in 2015

Offsets

- Excess cash deployment ~$0.15 adjusted EPS impact
- Pan-European operating structure ~$0.20 of adjusted EPS impact
- Productivity initiatives ~$0.15 adjusted EPS impact
- Strong growth in Engineered Materials (auto & medical)
- Unlock value in Acetyl Chain
- Emulsion polymers benefit from declining raw material costs
- Improved plant operations

Celanese

Chris Jensen
Senior Vice President, Finance

2014 De-leveraging

Debt reduction

- Expect lower annual interest expense by $30 million. Reduced total debt by $200 million
  - 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 6.625% senior unsecured notes

Extended maturity

- 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

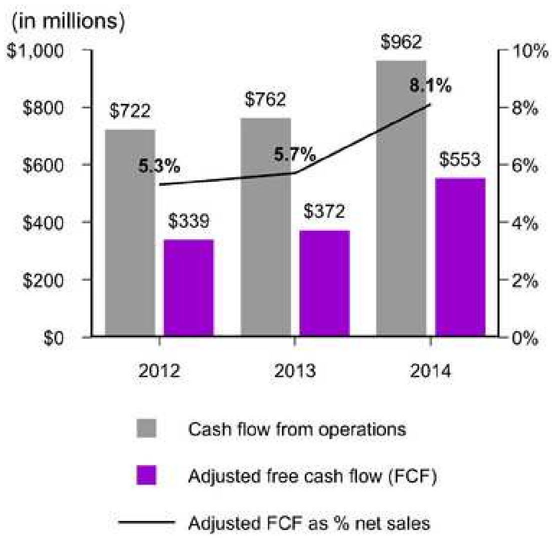
Pension

- Incremental contribution of $100 million to US pension plan

Strong Cash Flow Generation

Celanese

Adjusted Free Cash Flow



- Record operating cash flow and adjusted free cash flow, primarily driven by strong earnings
- Ended the year with ~$800 million of cash
- Net capex of $414 million in 2014

Continue to create value through our balance sheet

Return of Cash to Shareholders

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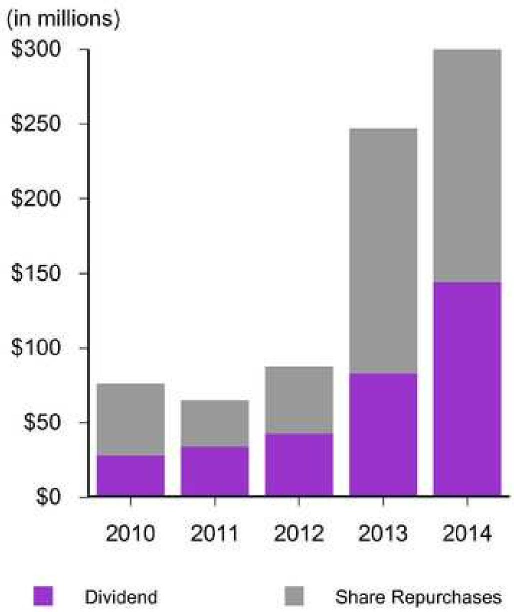
Dividend* Payout and Share Repurchases



Share Repurchases

- Deployed $250 million to repurchase ~4.3 million shares in 2014
- Remaining share repurchase authorization of $451 million
- Will continue to repurchase shares opportunistically

Dividend

- Paid $144 million in dividends in 2014, a 73% increase compared to 2013
- Expect consistent pay out ratio

$1.8 billion returned to shareholders since 2007 via dividends and share repurchases

*Based on dividends paid on common stock

Exhibit 99.4

Celanese

Q4 2014 Earnings Prepared Comments

Jon Puckett, Celanese Corporation, Vice President, Investor Relations

Welcome to the Celanese Corporation fourth quarter 2014 financial results recording. The date of this recording is January 22, 2015 . 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 fourth 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 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 will review our consolidated fourth quarter results and discuss our outlook for 2015 . Chris will then comment on pension accounting, cash flow, balance sheet and tax rate; and now I'd like to turn the call over to Mark.

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

Thanks, Jon, and welcome to everyone listening in today. I'll start with comments on the full year before rolling into the fourth quarter and comments on trends as we begin 2015.

I'm pleased to report 2014 earnings of $5.67 per share, reflecting 26 percent growth over the prior year. These record results were driven by changing industry dynamics in the Acetyl Chain, the ability of our Materials business to identify, develop and provide specific materials to our customers and strong manufacturing performance. Sales for the year totaled $6.8 billion up 4.5% year-over-year and operating cash flow totaled $962 million setting a record for the company. Consolidated segment income margins increased 240 basis points to 18.6 percent . Great performance all around.

Engineered Materials' 2014 segment income was $329 million , that's a 9 percent improvement over the prior year. Segment income margin improved 20 basis points to 22.5 percent , and our ability to develop customer-centric applications and products supported a 9 percent increase in volumes. We also increased our kilograms per vehicle to record levels in 2014 and had continued success in medical and industrial applications. Pricing was down 1 percent reflecting increased volumes into the Asian markets.

We had record annual performance in Consumer Specialties with segment income of $460 million and margin of 39.7 percent , 380 basis points above the prior year. These results reflect our global efforts to drive productivity and optimize our cost base. Our efforts more than offset 5 percent lower volumes in 2014 . For the year net pricing was up slightly and dividends from our cellulose derivative ventures totaled $115 million .

Industrial Specialties' segment income totaled $64 million while segment income margin came in at 5.2 percent , both lower than the prior year. Pricing increased about 5 percent on improved mix in EVA polymers and efforts to pass through raw material cost inflation. However, our pricing efforts were not sufficient to cover high raw material costs for VAM (Vinyl Acetate Monomer). Volumes increased 1 percent mainly due to continued adoption of VAE (Vinyl Acetate Ethylene) polymers in Europe and Asia.

Acetyl Intermediates' segment income margin increased to 15.7 percent , which is 640 basis points higher than the prior year, on segment income of $547 million . Pricing increased 11 percent primarily in VAM, reflecting the impact of our productivity actions as well as a number of unplanned industry outages. Our results also reflect our ability to drive incremental value through our global network and to proactively respond to trade flows and industry trends through daily management of the business.

2014 was a really great year for Celanese and I am thankful to the entire team that helped deliver these outstanding results.

Now, let me cover our consolidated fourth quarter results.

In the fourth quarter, we generated record adjusted earnings of $1.28 per share. That's a 23 percent growth over the prior year. Segment income margin was 18.1 percent and fourth quarter segment income margin expanded 300 basis points year-over-year.

Now for the segments - [Advanced] Engineered Materials' segment income margin was 19.3 percent on segment income of $64 million . Volumes declined 6 percent sequentially reflecting typical seasonal trends in North America and Europe. Auto penetration was consistent with the prior quarter at approximately 2 kg per vehicle. Pricing declined 1 percent due to product and regional mix.

Segment income margin in Consumer Specialties was 39.6 percent , consistent with the prior quarter, on segment income of $110 million . Volumes declined 4 percent sequentially on seasonality while pricing was consistent with the third quarter. Dividends from our cellulose derivatives Chinese ventures were $29 million .

Industrial Specialties' segment income margin was 2.6 percent on segment income of $7 million . Sequential volumes decreased 14 percent mainly due to normal fourth quarter seasonality in emulsions polymers. Pricing was consistent as product mix in EVA polymers offset slightly lower pricing in emulsions polymers driven by lower raw material costs.

Acetyl Intermediates' fourth quarter segment income was $137 million . Segment income margin was 16.8 percent , 110 basis points below prior quarter but 670 basis points higher year-over-year. Sequentially, volumes declined 7 percent and pricing was down 5 percent primarily driven by fewer industry outages in VAM.

Our strong finish to the year provided another quarter of solid cash flow. Operating cash flow was $166 million , and included incremental pension contributions of $100 million . We continued to return cash to shareholders in quarter four, deploying $49 million to purchase about 820 thousand shares of stock. For the year, we distributed $144 million in dividends. That's a 73 percent increase from the prior year, and spent $250 million to repurchase 4.3 million shares.

Before I make some comments about [our] 2015 outlook, let me remind you that our underlying business is strong and provides us some ability to offset anticipated headwinds. But since we last talked with you, the global macro environment has weakened more than anticipated. Global oil prices have declined about

50 percent just since our last earnings call resulting in a precipitous decline in global energy and petrochemical derivative pricing creating both opportunities and risk for most businesses as regional competitive dynamics change. Many of our customers and suppliers are taking immediate actions to reduce inventory and purchases where possible while seeking knowledge on where things will settle. Foreign exchange rates have also been unstable most notably evident by the steep decline in the Euro US dollar exchange rate.

What this all means isn't yet clear but a few trends are emerging that I'd like to mention. Regarding general commerce we see positive signs in Europe particularly in autos where year over year improvement is expected and in the US where we generally still see favorable economic trends. However, we do expect a slow start to the year for our Asian business. Chinese New Year falls in late Feb and the Chinese economy remains on uncertain footing, which has a ripple effect in Korea and Japan.

Our global footprint exposes us to several currencies, but the most significant currency impact for Celanese is the Euro to US dollar exchange rate, primarily in our intermediate chemistry business where we have significant sales of US produced product in Europe. In a more stable currency environment, we estimate that every 1 Euro cent change in the exchange rate results in an earnings impact of about \$0.03 to \$0.04 per share annually. This would imply that the significant move in the exchange rate that averaged 1.32 in 2014 versus a current rate of 1.15 could impact earnings in the range of \$0.60 to \$0.70 per share this year. Having said that, with changes of this magnitude, there could be second order effects, including pricing adjustments, that reduce the overall impact.

The second area of uncertainty we are monitoring is the rapid decline in global crude pricing. Given the breadth of our product portfolio, and our specific contract structures, we are not normally impacted by fluctuations in oil prices and their petrochemical derivatives. However, the severity of the recent decline in crude oil pricing has had far reaching effects, pressuring global GDP growth as well as the pricing of raw materials like methanol and ethylene. In simple terms, we could see a year over year decrease in raw materials and energy in the range of \$100 million, excluding ethylene. But it's hard to quantify the realized impact of dramatically lower raw materials because they may also result in changed trade flows, may translate into lower global demand for bulk chemicals and result in lower margins for some products. We are monitoring the impact of lower crude oil pricing and working hard to drive margin improvement wherever we can, but it will be a few months before we can be more specific about this dynamic and the benefit of lower raw material and energy cost in 2015.

In addition to these macro areas, we now have a better sense of how the excess inventory held by acetate tow customers will work through the system in 2015. You may recall, since we closed our acetate tow unit in Spondon. That is was in 2012. Cigarette manufacturers globally have carried higher than historical levels of inventory. In order to return to more normal inventory levels, a number of manufacturers will significantly reduce acetate tow purchases in the first half of 2015. As a result, our volumes and margins will be lower in the first half of the year, before returning to more consistent levels in the second half of the year. I expect Consumer Specialties 2015 EBIT could end the year lower, impacting our earnings by about $0.30 per share versus last year.

We don't control the outcomes of these potential headwinds, but we are focused on the things that we can control to help offset some of the volatility we are seeing today and to drive earnings.

Let me start with an update on our progress at the Clear Lake methanol unit. As you can see from the photos in the slide presentation, we continue to make good progress on the unit despite a tight market for skilled labor in the Houston area. We are around 60 percent complete with the overall construction and several portions of the unit are moving into their final phase. The next couple of months are critical for us to successfully start up the unit by October 1, but I have a great deal of confidence in the team managing this important [project]. We are hopeful for good weather and continue to expect this project to be up and running on time and near our original cost estimate of $700 million.

We have estimated the headwind of moving from purchased to produced methanol would be in the range of $0.40 to $0.60 per share. However, with current methanol and energy cost, we should be at the low end of that range. We previously highlighted three areas of focus to offset methanol headwinds - excess cash deployment, implementing a pan-European operating structure and productivity initiatives. All programs are on schedule and we expect results will offset the methanol headwind for the year.

We are also making progress on productivity, specifically energy savings. Working across several manufacturing sites, we have designed and installed innovative energy management systems that provide our operators with key energy efficiency information that allows real-time decisions to drive lower energy costs. This is just one example of hundreds of productivity initiatives we are working across the company that we expect will generate savings of about $0.15 per share in 2015 and beyond.

Commercially we expect strong growth in engineered materials this year driven by our ability to align our application and product development pipeline with our customers' needs and growth plans. We anticipate steady growth in the US and European auto market and continued success penetrating the Asian auto market. And in medical, we expect to grow volumes based on the unique attributes we provide to our customers. We also believe we can continue to unlock value in the Acetyl Chain. Our One Celanese approach to this business has enhanced our collaboration across the globe, enabling us to make better customer, operational and financial decisions. We believe our actions will support a rebound in the emulsions business, which faced significant headwinds in 2014 due to higher raw material pricing. We also are continuing to improved plant operations allowing us to run our units longer and at higher rates that will also drive incremental earnings in 2015.

While, we may not be able to completely offset currency, the cellulose inventory correction and uncertainty in the macroeconomic environment, we have a solid list of actions that our global teams will be focused on to minimize the impact and set the stage for growth through the year and into 2016. When we net all of these risks and opportunities and look at the range of outcomes, it is hard to give a specific outlook for the full year. However, we do expect first quarter earnings to be consistent year-over-year and our full year to be in the range of $5.00 to $5.50 per share.

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

Chris Jensen, Celanese Corporation, Senior Vice President, Finance

Thanks, Mark.

Let me start with some color on a couple of accounting items that are included in our GAAP reported results but are excluded from our adjusted results. The first is our fourth quarter pension adjustment related to the annual mark-to-market accounting of our benefit obligations. Under this accounting, which we adopted last year, we recognize actuarial gains and losses and changes in the fair value of plan assets in operating results in the fourth of quarter each year. This year the impact was a $349 million net actuarial loss resulting primarily from decreased interest rates and adoption of the most recent industry mortality data. In our GAAP results, you will see this adjustment reflected as follows - $26 million in cost of sales, $318 million in SG&A and $5 million in R&D. In our 2013 GAAP results, we had a net mark-to-market gain of $106 million with $8 million in cost of sales, $96 million in SG&A and $2 million in R&D. The second item is related to the buy out of certain non-retiree, former employees from our US pension plan. Our GAAP results include a $78 million gain from this action. We exclude this gain from our adjusted results.

Now let's move to the year-over-year results for the fourth quarter. We generated record adjusted earnings of $1.28 per share, 23 percent growth over the prior year. Segment income margin expanded 300 basis points over the prior year on margin expansion in both the Acetyl Chain and Materials business. Pricing increased 5 percent on a year-over-year basis led by the intermediate chemistry business as we continue to benefit from strategic changes we have made to enhance our flexibility and respond to prevailing industry trends. Year-over-year volumes decreased 5 percent as volume growth in engineered materials was offset by lower volumes in the Acetyl Chain and Consumer Specialties.

Our strong finish to the year provided another quarter of solid cash flow with operating cash flow of $166 million . We finished the year with record operating cash flow and adjusted free cash flow of $962 million and $553 million , respectively, and deployed this cash to improve our credit profile and balance sheet. We reduced total debt by more than $200 million which should lower annual interest expense by about $30 million . We also contributed an incremental $100 million to our US pension plan. For the year, we distributed $144 million in dividends and spent $250 million to repurchase 4.3 million shares. At year-end we had $451 million remaining on our share repurchase authorization.

We ended the year with just under $800 million of cash after these cash deployment actions. We are well positioned to continue to be productive with our balance sheet in 2015 . We continue to expect to de-leverage the balance sheet, be opportunistic with share repurchases and invest in growth opportunities, including M&A.

Turning to taxes, the effective US GAAP tax rate for 2014 was 33 percent versus 32 percent in the prior year. The tax rate for adjusted EPS in 2014 was 21 percent compared to 19 percent in 2013 due to earnings growth in higher tax countries. For 2015 , we expect our adjusted tax rate will be less than 20 percent.

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