CELANESE CORP

FORM 8-K
(Current report filing)

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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 28, 2013**

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**

Not Applicable

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

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

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

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

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

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

Item 2.02 Results of Operations and Financial Condition

On January 28, 2013, Celanese Corporation (the " Company ") issued a press release reporting the financial results for its fourth quarter 2012. A copy of the press release is attached to this Current Report on Form 8-K (" Current Report ") as Exhibit 99.1 and is incorporated herein solely for purposes of this Item 2.02 disclosure.

Item 7.01 Regulation FD Disclosure

On January 29, 2013, Mark C. Rohr, Chairman of the Board of Directors and Chief Executive Officer of the Company, and Steven M. Sterin, Senior Vice President and Chief Financial Officer of the Company, will make a presentation to investors and analysts via a webcast hosted by the Company at 10:00 a.m. ET (9:00 a.m. CT). The webcast, prepared remarks from Mark Rohr and Steven Sterin and a slide presentation may be accessed on our website at www.celanese.com under Investor section. A copy of the slide presentation and a copy of the prepared remarks posted for the webcast are attached to this Current Report as Exhibit 99.2 and Exhibit 99.3, respectively, and are incorporated herein solely for purposes of this Item 7.01 disclosure.

Item 9.01 Financial Statements and Exhibits

(d) Exhibits

Exhibit Number	Descriptions
99.1	Press Release dated January 28, 2013*
99.2	Slide Presentation dated January 28, 2013*
99.3	Prepared Remarks from M. Rohr and S. Sterin dated January 28, 2013*

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

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

CELANESE CORPORATION

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

Date: January 28, 2013

Exhibit Index

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

Exhibit 99.1

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

Celanese Corporation Reports Fourth Quarter 2012 Results,

Adjusted Earnings Increased 16 Percent Over Prior Year,

Expect 2013 Earnings Growth of 12 to 14 Percent

Dallas, January 28, 2013: Celanese Corporation (NYSE: CE), a global technology and specialty materials company, today reported fourth quarter 2012 adjusted earnings per share of $0.67 , a 16 percent increase over the prior year period, driven by expanded operating EBITDA margins in the company's Consumer Specialties, Advanced Engineered Materials and Acetyl Intermediates segments. Diluted earnings per share from continuing operations for the quarter were $0.60 compared with $0.61 last year.

	Three Months Ended December 31,		Year Ended December 31,	
(in $ millions, except per share data) - Unaudited	**2012**	**2011**	**2012**	**2011**
Net sales	1,501	1,614	6,418	6,763
Operating profit (loss)	86	97	511	690
Net earnings (loss) attributable to Celanese Corporation	95	95	605	607
Operating EBITDA [1]	254	243	1,209	1,362
Diluted EPS - continuing operations	$ 0.60	$ 0.61	$ 3.81	$ 3.81
Diluted EPS - total	$ 0.59	$ 0.60	$ 3.79	$ 3.82
Adjusted EPS [2]	$ 0.67	$ 0.58	$ 3.80	$ 4.47

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

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

"Celanese completed 2012 with strong fourth quarter results reflecting the breadth of our global footprint, the depth of our product portfolio and our success in delivering innovative customer applications while also improving our cost position. As a result, we expanded operating EBITDA margins by 180 basis points and increased adjusted earnings per share by 16 percent over the prior year period even with a challenging economic environment and continued trough-like demand for acetyl products and derivatives," said Mark Rohr, chairman and chief executive officer. "Celanese also delivered strong cash flow, ending the year with nearly $1 billion of cash on the balance sheet and well positioned to pursue our growth initiatives and balanced capital deployment strategy in 2013."

Operating profit for the quarter was $86 million , with sustained operating margins, compared with $97 million in the prior year. The tax rate and diluted share count for adjusted earnings per share in the fourth quarter were 17 percent and 160.2 million , respectively. Net earnings were $95 million in the fourth quarter of 2012 compared with the prior year results of $95 million .

Net sales in the fourth quarter were $1,501 million compared to $1,614 million in the prior year. Volumes decreased 3 percent on a year-over-year basis primarily due to continued soft global demand in the company's Acetyl Intermediates segment and the Acetate footprint rationalization in its Consumer Specialties segment. Pricing also decreased 3 percent on a year-over-year basis mainly due to lower global demand for photovoltaic applications in the company's Industrial Specialties segment and lower raw material costs in its Acetyl Intermediates and Industrial Specialties segments.

Recent Highlights

- Completed a $500 million offering of 4.625% senior unsecured notes due in 2022. In connection with completion of the offering, the company repaid $400 million of its existing senior secured credit facility indebtedness that was set to mature in 2016 and used the remaining proceeds, together with cash on hand, to make a $100 million contribution to its U.S. pension plan.
- Completed the shutdown of the company's acetate tow and flake manufacturing operations at its Spondon, Derby, United Kingdom site. These manufacturing operations were included in the company's Consumer Specialties segment.

Fourth Quarter Business Segment Overview

Advanced Engineered Materials

Advanced Engineered Materials delivered growth in the fourth quarter despite a challenging economic environment in Europe and normal seasonality. Net sales increased to $299 million compared with $292 million in the prior year period as its innovative customer-oriented solutions drove a 4 percent increase in volumes while currency had a 2 percent unfavorable impact. Fourth quarter operating EBITDA was $88 million , a $15 million improvement over prior year, driven by the higher volumes and higher equity earnings. Equity earnings from the company's affiliates were $47 million compared with $36 million in the prior year period, primarily due to a significant turnaround in its Asian affiliates in fourth quarter of 2011. Operating profit improved by $4 million over the prior year period.

Consumer Specialties

Consumer Specialties delivered strong results in the quarter while positioning the business for enhanced future profitability through the rationalization of its manufacturing footprint with the closure of the Acetate facility at its Spondon site. Net sales in fourth quarter of 2012 were $281 million as compared to $306 million in the prior year period primarily due to 13 percent lower volumes as a result of the facility closure. Pricing was 5 percent higher than the prior year on continued strong global demand. Fourth quarter operating EBITDA was $86 million , a $13 million increase over the prior year as cost efficiencies from the footprint rationalization and higher pricing more than overcame lower volumes. Operating profit increased to $60 million from $59 million in fourth quarter of last year.

Industrial Specialties

Industrial Specialties' net sales in the fourth quarter of 2012 were $251 million compared to $272 million in the prior year period. Volumes increased 2 percent driven by increased demand in Asia and North America for Emulsions applications which was partially offset by lower European volumes. Pricing in the fourth quarter was lower than the prior year primarily due to lower demand for photovoltaic applications in EVA Performance Polymers and lower raw material costs across the segment. Operating EBITDA was $20 million compared with $30 million in the prior year period as increased demand in Emulsions did not offset lower demand for premium EVA applications. Operating profit in the fourth quarter of 2012 was $6 million compared with $17 million in the prior year period.

Acetyl Intermediates

Net sales for Acetyl Intermediates in the fourth quarter of 2012 were $773 million compared to $849 million in the prior period. Global demand for acetyl products and their downstream derivatives remained at low levels during the quarter resulting in 5 percent lower pricing and 3 percent lower volumes compared to the prior year period. Operating EBITDA in the fourth quarter of 2012 was $88 million compared with $95 million in the same period last year. However, operating EBITDA margins expanded modestly on lower raw material costs and cost efficiencies. Operating profit was $64 million in the fourth quarter of 2012 versus $67 million in same quarter in 2011.

Taxes

The tax rate for adjusted earnings per share was 17 percent for 2012 and 2011. The effective tax rate for continuing operations for 2012 was 7 percent compared with 20 percent in the prior year. The lower effective tax rate in 2012 was primarily due to recognition of $142 million in tax benefits from foreign tax credits partially offset by $38 million from a timing difference for when the company records tax on one of its strategic affiliates.

Strategic Investments

Earnings from equity investments, which are reflected in the company's earnings and operating EBITDA, were $79 million in the fourth quarter of 2012, a $33 million increase from the prior year period primarily due to a significant plant turnaround in its Asian affiliates in the fourth quarter of 2011 as well as the company's share of a gain related to debt restructuring at a subsidiary of one of its Infraserv affiliates. The Infraserv gain is included in other adjustments and thereby excluded from the company's operating EBITDA for the fourth quarter and the year. The cash flow impact of equity investments in the fourth quarter was consistent with the prior year period at $40 million .

Cash Flow

During 2012, the company generated $722 million in cash from operating activities, an $84 million increase from the same period last year, primarily driven by lower trade working capital versus the prior year period. The company also made total pension contributions of $294 million in 2012, an increase of $81 million over the prior year period. Cash used in investing activities during 2012 was $500 million compared with $441 million in the same period last year. The 2012 results include the company's acquisition of two product lines from Ashland Inc. and investments in future growth initiatives. Net cash provided by financing activities during 2012 was $49 million compared with net cash used of $253 million in the prior year. In 2012, the company completed a $500 million unsecured notes offering and repaid $400 million of its senior secured term loans that were set to mature in 2016. In 2011, the company used a net of $116 million to prepay a portion of these term loans. Net debt at the end of 2012 was $2,139 million , a $196 million decrease from the end of 2011.

Outlook

"We anticipate the challenging global economic environment will continue into 2013, particularly with the uncertainty in the European Union. Growth in China should improve throughout the year but I expect that growth to be modest when compared to historic levels," said Rohr. "Earnings growth in 2013, despite the impact of a two percentage point increase in our adjusted tax rate, should be consistent with our long-term growth objectives of 12 to 14 percent and be driven by Celanese-specific initiatives. We remain focused on growth platforms that expand the company's addressable opportunities and technology innovation that enhances the competitive position of our high volume products. In 2013, we will continue to take steps to reduce the impact of a challenging global economy on some of our portfolio, while accelerating the return on businesses where our solutions capability is opening new windows of opportunity for our customers."

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 28.

Contacts:

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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 7,600 employees worldwide and had 2012 net sales of $6.4 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. When used in this release, the words "outlook," "forecast," "estimates," "expects," "anticipates," "projects," "plans," "intends," "believes," "may," "can," "could," "might," "will" and variations of such words or similar expressions are intended to identify forward-looking statements. All forward-looking statements are based upon current expectations and beliefs and various assumptions. There can be no assurance that the company will realize these expectations or that these beliefs will prove correct.

There are a number of risks and uncertainties that could cause actual results to differ materially from the results expressed or implied in the forward-looking statements contained in this release. These risks and uncertainties include, among other things: changes in general economic, business, political and regulatory conditions in the countries or regions in which we operate; the length and depth of product and industry business cycles, particularly in the automotive, electrical, 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 carbon monoxide 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 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 technology, or the theft of such intellectual property; compliance and other costs and potential disruption or interruption of production or operations due to accidents, 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, including the occurrence of acts of war or terrorist incidents or as a result of weather or natural disasters; potential liability for remedial actions and increased costs under existing or future environmental regulations, including those relating to climate change; potential liability resulting from pending or future litigation, or from changes in the laws, regulations or policies of governments or other governmental activities in the countries in which we operate; changes in currency exchange rates and interest rates; our level of indebtedness, which could diminish our ability to raise additional capital to fund operations or limit our ability to react to changes in the economy or the chemicals industry; and various other factors discussed from time to time in the company's filings with the Securities and Exchange Commission. Any forward-looking statement speaks only as of the date on which it is made, and the company undertakes no obligation to update any forward-looking statements to reflect events or circumstances after the date on which it is made or to reflect the occurrence of anticipated or unanticipated events or circumstances.

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

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

Use of Non-U.S. GAAP Financial Information

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

Results Unaudited

The results presented in this release, together with the adjustments made to present the results on a comparable basis, have not been audited and are based on internal financial data furnished to management. Quarterly results should not be taken as an indication of the results of operations to be reported for any subsequent period or for the full fiscal year.

Consolidated Statements of Operations - Unaudited

	Three Months Ended December 31,		Year Ended December 31,	
(in $ millions, except share and per share data)	2012	2011	2012	2011
Net sales	1,501	1,614	6,418	6,763
Cost of sales	(1,234)	(1,342)	(5,226)	(5,329)
Gross profit	267	272	1,192	1,434
Selling, general and administrative expenses	(128)	(128)	(507)	(536)
Amortization of intangible assets	(13)	(12)	(51)	(62)
Research and development expenses	(26)	(24)	(102)	(96)
Other (charges) gains, net	(13)	(9)	(14)	(48)
Foreign exchange gain (loss), net	—	(1)	(4)	—
Gain (loss) on disposition of businesses and asset, net	(1)	(1)	(3)	(2)
Operating profit (loss)	86	97	511	690
Equity in net earnings (loss) of affiliates	79	46	242	192
Interest expense	(51)	(55)	(185)	(221)
Refinancing expense	(3)	—	(3)	(3)
Interest income	1	1	2	3
Dividend income - cost investments	—	—	85	80
Other income (expense), net	1	5	5	14
Earnings (loss) from continuing operations before tax	113	94	657	755
Income tax (provision) benefit	(16)	2	(48)	(149)
Earnings (loss) from continuing operations	97	96	609	606
Earnings (loss) from operation of discontinued operations	(3)	(1)	(6)	2
Gain (loss) on disposition of discontinued operations	—	—	—	—
Income tax (provision) benefit, discontinued operations	1	—	2	(1)
Earnings (loss) from discontinued operations	(2)	(1)	(4)	1
Net earnings (loss)	95	95	605	607
Net earnings (loss) attributable to noncontrolling interests	—	—	—	—
Net earnings (loss) attributable to Celanese Corporation	95	95	605	607
Cumulative preferred stock dividends	—	—	—	—
Net earnings (loss) available to common stockholders	95	95	605	607
Amounts attributable to Celanese Corporation				
Earnings (loss) per common share - basic				
Continuing operations	0.61	0.62	3.84	3.88
Discontinued operations	(0.01)	(0.01)	(0.02)	0.01
Net earnings (loss) - basic	0.60	0.61	3.82	3.89
Earnings (loss) per common share - diluted				
Continuing operations	0.60	0.61	3.81	3.81
Discontinued operations	(0.01)	(0.01)	(0.02)	0.01
Net earnings (loss) - diluted	0.59	0.60	3.79	3.82
Weighted average shares (in millions)				
Basic	159.5	156.4	158.3	156.2
Diluted	160.2	158.9	159.8	158.9

Consolidated Balance Sheets - Unaudited

(in $ millions)	As of December 31, 2012	2011
ASSETS		
Current assets		
Cash & cash equivalents	959	682
Trade receivables - third party and affiliates, net	827	871
Non-trade receivables, net	209	235
Inventories	711	712
Deferred income taxes	257	104
Marketable securities, at fair value	53	64
Other assets	32	35
Total current assets	3,048	2,703
Investments in affiliates	800	824
Property, plant and equipment, net	3,350	3,269
Deferred income taxes	555	421
Other assets	463	344
Goodwill	777	760
Intangible assets, net	165	197
Total assets	9,158	8,518
LIABILITIES AND EQUITY		
Current liabilities		
Short-term borrowings and current installments of long-term debt - third party and affiliates	168	144
Trade payables - third party and affiliates	649	673
Other liabilities	475	539
Deferred income taxes	17	17
Income taxes payable	39	12
Total current liabilities	1,348	1,385
Long-term debt	2,930	2,873
Deferred income taxes	215	92
Uncertain tax positions	181	182
Benefit obligations	1,602	1,492
Other liabilities	1,152	1,153
Commitments and contingencies		
Stockholders' equity		
Preferred stock	—	—
Common stock	—	—
Treasury stock, at cost	(905)	(860)
Additional paid-in capital	731	627
Retained earnings	2,986	2,424
Accumulated other comprehensive income (loss), net	(1,082)	(850)
Total Celanese Corporation stockholders' equity	1,730	1,341
Noncontrolling interests	—	—
Total equity	1,730	1,341
Total liabilities and equity	9,158	8,518

Table 1

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

	Three Months Ended December 31,		Year Ended December 31,	
(in $ millions)	**2012**	**2011**	**2012**	**2011**
Net Sales				
Advanced Engineered Materials	299	292	1,261	1,298
Consumer Specialties	281	306	1,186	1,161
Industrial Specialties	251	272	1,184	1,223
Acetyl Intermediates	773	849	3,231	3,551
Other Activities [1]	—	—	—	1
Intersegment eliminations	(103)	(105)	(444)	(471)
Total	1,501	1,614	6,418	6,763
Operating Profit (Loss)				
Advanced Engineered Materials	1	(3)	86	76
Consumer Specialties	60	59	244	227
Industrial Specialties	6	17	82	100
Acetyl Intermediates	64	67	263	459
Other Activities [1]	(45)	(43)	(164)	(172)
Total	86	97	511	690
Other Charges and Other Adjustments [2]				
Advanced Engineered Materials	11	8	16	60
Consumer Specialties	11	5	34	23
Industrial Specialties	—	1	2	1
Acetyl Intermediates	(5)	4	5	(3)
Other Activities [1]	(8)	1	9	18
Total	9	19	66	99
Depreciation and Amortization Expense [3]				
Advanced Engineered Materials	29	32	113	97
Consumer Specialties	10	9	39	36
Industrial Specialties	14	11	53	45
Acetyl Intermediates	21	21	80	96
Other Activities [1]	5	3	15	13
Total	79	76	300	287
Business Operating EBITDA				
Advanced Engineered Materials	41	37	215	233
Consumer Specialties	81	73	317	286
Industrial Specialties	20	29	137	146
Acetyl Intermediates	80	92	348	552
Other Activities [1]	(48)	(39)	(140)	(141)
Total	174	192	877	1,076
Equity Earnings, Cost - Dividend Income and Other Income (Expense)				
Advanced Engineered Materials	47	36	190	163
Consumer Specialties	5	—	90	80
Industrial Specialties	—	1	—	2
Acetyl Intermediates	8	3	13	10
Other Activities [1]	20	11	39	31
Total	80	51	332	286
Operating EBITDA				
Advanced Engineered Materials	88	73	405	396
Consumer Specialties	86	73	407	366
Industrial Specialties	20	30	137	148
Acetyl Intermediates	88	95	361	562
Other Activities [1]	(28)	(28)	(101)	(110)
Total	254	243	1,209	1,362

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

[2] See Table 7 for details.

[3] Excludes accelerated depreciation and amortization expense included in Other charges and Other adjustments above. See Table 1A for details.

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

	Three Months Ended December 31,		Year Ended December 31,	
(in $ millions)	**2012**	**2011**	**2012**	**2011**
Net earnings (loss) attributable to Celanese Corporation	95	95	605	607
(Earnings) loss from discontinued operations	2	1	4	(1)
Interest income	(1)	(1)	(2)	(3)
Interest expense	51	55	185	221
Refinancing expense	3	—	3	3
Income tax provision (benefit)	16	(2)	48	149
Depreciation and amortization expense [2]	79	76	300	287
Other charges (gains), net [1]	13	9	14	48
Other adjustments [1]	(4)	10	52	51
Operating EBITDA	254	243	1,209	1,362
Detail by Business Segment				
Advanced Engineered Materials	88	73	405	396
Consumer Specialties	86	73	407	366
Industrial Specialties	20	30	137	148
Acetyl Intermediates	88	95	361	562
Other Activities [3]	(28)	(28)	(101)	(110)
Operating EBITDA	254	243	1,209	1,362

[1] See Table 7 for details.

[2] Excludes accelerated depreciation and amortization expense as detailed in the table below and included in Other adjustments above.

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

	Three Months Ended December 31,		Year Ended December 31,	
(in $ millions)	**2012**	**2011**	**2012**	**2011**
Advanced Engineered Materials	—	—	—	3
Consumer Specialties	2	1	6	8
Industrial Specialties	—	—	2	—
Acetyl Intermediates	—	—	—	—
Other Activities [3]	—	—	—	—
Accelerated depreciation and amortization expense	2	1	8	11
Depreciation and amortization expense [2]	79	76	300	287
Total depreciation and amortization expense	81	77	308	298

Table 2
Factors Affecting Business Segment Net Sales - Unaudited

Three Months Ended December 31, 2012 Compared to Three Months Ended December 31, 2011

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

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)%

Table 3
Cash Flow Information - Unaudited

	Year Ended December 31,	
(in $ millions)	2012	2011
Net cash provided by operating activities	722	638
Net cash (used in) investing activities [1]	(500)	(441)
Net cash provided by (used in) financing activities	49	(253)
Exchange rate effects on cash and cash equivalents	6	(2)
Cash and cash equivalents at beginning of period	682	740
Cash and cash equivalents at end of period	959	682

[1] 2012 and 2011 include $49 million and $204 million , respectively, of capital expenditures related to the relocation of our Kelsterbach, Germany POM operations. 2011 includes $158 million of cash proceeds related to the settlement with the Frankfurt, Germany Airport to move our POM operations from Kelsterbach, Germany.

Table 4
Cash Dividends Received - Unaudited

	Three Months Ended December 31,		Year Ended December 31,	
(in $ millions)	2012	2011	2012	2011
Dividends from equity investments	40	40	262	205
Dividends from cost investments	—	—	85	80
Total	40	40	347	285

Table 5
Net Debt - Reconciliation of a Non-U.S. GAAP Measure - Unaudited

(in $ millions)	As of December 31, 2012	As of December 31, 2011
Short-term borrowings and current installments of long-term debt - third party and affiliates	168	144
Long-term debt	2,930	2,873
Total debt	3,098	3,017
Less: Cash and cash equivalents	959	682
Net Debt	2,139	2,335

Table 6
Adjusted Earnings (Loss) Per Share - Reconciliation of a Non-U.S. GAAP Measure - Unaudited

	Three Months Ended December 31,				**Year Ended December 31,**			
(in $ millions, except share and per share data)	**2012**		**2011**		**2012**		**2011**	
		per share		**per share**		**per share**		**per share**
Earnings (loss) from continuing operations	97	0.60	96	0.61	609	3.81	606	3.81
Deduct: Income tax (provision) benefit	(16)		2		(48)		(149)	
Earnings (loss) from continuing operations before tax	113		94		657		755	
Other charges and other adjustments [1]	9		19		66		99	
Refinancing - related expenses	8		(2)		8		3	
Adjusted earnings (loss) from continuing operations before tax	130		111		731		857	
Income tax (provision) benefit on adjusted earnings [2]	(22)		(19)		(124)		(146)	
Less: Noncontrolling interests	—		—		—		—	
Adjusted earnings (loss) from continuing operations	108	0.67	92	0.58	607	3.80	711	4.47
Diluted shares (in millions) [3]								
Weighted average shares outstanding		159.5		156.4		158.3		156.2
Dilutive stock options		0.2		1.8		0.9		1.9
Dilutive restricted stock units		0.5		0.7		0.6		0.8
Total diluted shares		160.2		158.9		159.8		158.9

[1] See Table 7 for details.

[2] The adjusted effective tax rate is 17% and 17% for the three and twelve months ended December 31, 2012 and 2011, respectively.

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

Table 7
Other Charges and Other Adjustments - Reconciliation of a Non-U.S. GAAP Measure - Unaudited

Other Charges (Gains), net:

	Three Months Ended December 31,		Year Ended December 31,	
(in $ millions)	**2012**	**2011**	**2012**	**2011**
Employee termination benefits	4	4	6	22
Kelsterbach plant relocation	2	4	7	47
Plumbing actions	(1)	—	(5)	(6)
Asset impairments	8	1	8	1
Commercial disputes	—	—	(2)	(15)
Other	—	—	—	(1)
Total	13	9	14	48

Other Adjustments: [1]

	Three Months Ended December 31,		Year Ended December 31,		Income Statement
(in $ millions)	**2012**	**2011**	**2012**	**2011**	**Classification**
Business optimization	1	1	9	8	Cost of sales / SG&A
Kelsterbach plant relocation	10	1	14	8	Cost of sales
Plant closures	5	3	21	18	Cost of sales / SG&A
(Gain) loss on disposition of assets	—	—	1	(1)	(Gain) loss on disposition
Write-off of other productive assets	—	—	—	(1)	Cost of sales
Commercial disputes	—	1	—	8	Cost of sales
Acetate production interruption costs	—	—	10	—	Cost of sales
InfraServ Hoechst debt restructuring	(22)	—	(22)	—	Equity in net (earnings) loss of affiliates
Other	2	4	19	11	Various
Total	(4)	10	52	51	
Total other charges and other adjustments	9	19	66	99	

[1] These items are included in net earnings but not included in other charges (gains), net.

Table 8

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

	Three Months Ended December 31,		Year Ended December 31,	
(in $ millions)	**2012**	**2011**	**2012**	**2011**
Net Sales				
Affiliates - Asia [1]	406	405	1,701	1,637
Affiliates - Middle East [2]	363	353	1,328	1,204
Infraserv Affiliates [3]	504	595	1,906	2,192
Total	1,273	1,353	4,935	5,033
Operating Profit				
Affiliates - Asia [1]	34	9	192	160
Affiliates - Middle East [2]	182	172	652	541
Infraserv Affiliates [3]	43	38	134	138
Total	259	219	978	839
Depreciation and Amortization				
Affiliates - Asia [1]	18	19	75	76
Affiliates - Middle East [2]	11	10	43	48
Infraserv Affiliates [3]	30	36	108	120
Total	59	65	226	244
Affiliate EBITDA				
Affiliates - Asia [1]	52	28	267	236
Affiliates - Middle East [2]	193	182	695	589
Infraserv Affiliates [3]	73	74	242	258
Total	318	284	1,204	1,083
Net Income				
Affiliates - Asia [1]	21	1	126	104
Affiliates - Middle East [2]	162	153	582	481
Infraserv Affiliates [3]	97	29	162	95
Total	280	183	870	680
Net Debt				
Affiliates - Asia [1]	369	172	369	172
Affiliates - Middle East [2]	(114)	(110)	(114)	(110)
Infraserv Affiliates [3]	122	236	122	236
Total	377	298	377	298

[1] Affiliates - Asia accounted for using the equity method includes Polyplastics (45%), Korean Engineering Plastics (50%), Fortron Industries (50%), Una SA (2012 - 0% , 2011 - 50%). Una SA was divested during the Three Months Ended March 31, 2011.

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

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

Table 8 (continued)

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

	Three Months Ended December 31,		Year Ended December 31,	
(in $ millions)	**2012**	**2011**	**2012**	**2011**
Proportional Net Sales				
Affiliates - Asia [1]	187	187	784	757
Affiliates - Middle East [2]	91	88	332	301
Infraserv Affiliates [3]	166	196	626	722
Total	444	471	1,742	1,780
Proportional Operating Profit				
Affiliates - Asia [1]	16	5	90	76
Affiliates - Middle East [2]	45	43	163	135
Infraserv Affiliates [3]	14	13	44	45
Total	75	61	297	256
Proportional Depreciation and Amortization				
Affiliates - Asia [1]	8	9	34	35
Affiliates - Middle East [2]	3	2	11	12
Infraserv Affiliates [3]	10	11	35	39
Total	21	22	80	86
Proportional Affiliate EBITDA				
Affiliates - Asia [1]	24	14	124	111
Affiliates - Middle East [2]	48	45	174	147
Infraserv Affiliates [3]	24	24	79	84
Total	96	83	377	342
Equity in Net Earnings of Affiliates (as reported in the Consolidated Statement of Operations)				
Affiliates - Asia [1]	10	1	60	49
Affiliates - Middle East [2]	37	35	130	112
Infraserv Affiliates [3]	32	10	52	31
Total	79	46	242	192
Proportional Affiliate EBITDA in Excess of Equity in Net Earnings of Affiliates				
Affiliates - Asia [1]	14	13	64	62
Affiliates - Middle East [2]	11	10	44	35
Infraserv Affiliates [3]	(8)	14	27	53
Total	17	37	135	150
Proportional Net Debt				
Affiliates - Asia [1]	167	77	167	77
Affiliates - Middle East [2]	(29)	(27)	(29)	(27)
Infraserv Affiliates [3]	41	78	41	78
Total	179	128	179	128

[1] Affiliates - Asia accounted for using the equity method includes Polyplastics (45%), Korean Engineering Plastics (50%), Fortron Industries (50%), Una SA (2012 - 0% , 2011 - 50%). Una SA was divested during the Three Months Ended March 31, 2011.

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

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

EX 99.2

Celanese Q4 2012 Earnings

Monday, January 28, 2013

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

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Forward-Looking Statements

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

There are a number of risks and uncertainties that could cause actual results to differ materially from the results expressed or implied in the forward-looking statements contained in this presentation and related remarks. 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 carbon monoxide 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 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 technology, or the theft of such intellectual property; compliance and other costs and potential disruption or interruption of production or operations due to accidents, 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, including 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.

In addition to the risks and uncertainties identified above, the following risks and uncertainties, among others, could cause the company's actual results regarding its initiatives involving the use of advanced technology for the production of ethanol for chemical applications and other uses to differ materially from the results expressed or implied in these materials: the impact of technological developments and competition; our ability to obtain licenses of, or other access to, alternative ethanol production processes on attractive terms; unanticipated operational or commercialization difficulties, including failure of facilities or processes to operate in accordance with specifications or expectations; the cost and availability of capital necessary to fund plant construction and expansion; the unavailability of required materials and equipment; changes in the price and availability of commodities and supplies; the ability to achieve the anticipated cost structure; the growth in demand for products produced from our technology in certain industries or geographic regions; the adoption of new or different industry or regulatory standards; and the ability of third parties, including our commercial partners or suppliers, to comply with their commitments to us.

Forward-looking statements speak only as of the date on which they are made, and the company undertakes no obligation to update any forward-looking statement 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 and full fiscal year 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-US GAAP Financial Information

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

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

Use of Non-U.S. GAAP Financial Information

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

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Mark Rohr
Chairman and Chief Executive Officer

Celanese Corporation Q4'12 Highlights

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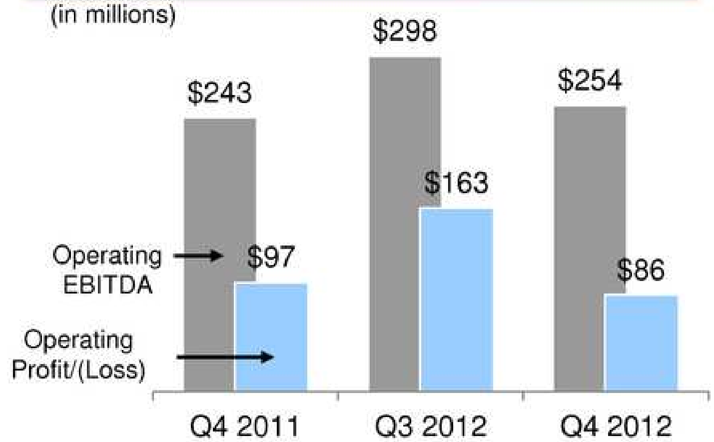
Net Sales

Operating EBITDA and Operating Profit



Adjusted EPS

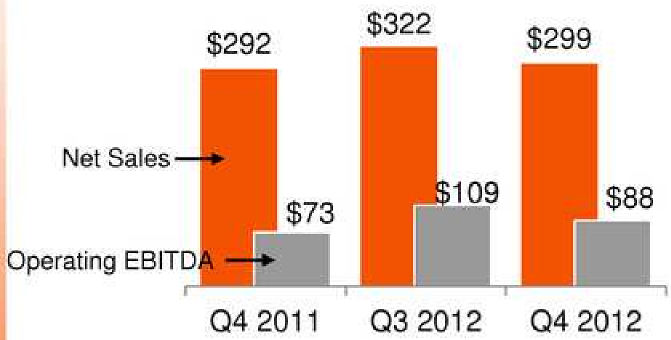
Q4'11	$0.58
Q3'12	$0.93
Q4'12	$0.67

- Adjusted EPS growth driven by expanded Operating EBITDA margins in Consumer Specialties, Advanced Engineered Materials and Acetyl Intermediates
- Second highest Operating cash flow in our history despite a $100 million voluntary US pension contribution
- Strong cash generation in 2012 despite higher YoY capital spending on growth projects

Advanced Engineered Materials

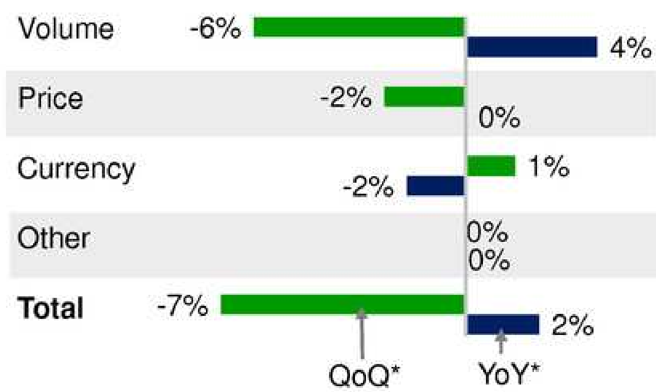
Q4 Performance

(in millions)



	Q4 2011	Q3 2012	Q4 2012
Operating EBITDA margin	25.0%	33.9%	29.4%

Factors Affecting Net Sales Changes



Key sequential highlights (Q4'12 vs. Q3'12)

- Volumes lower due to seasonal patterns and weak automotive demand in Europe
- Pricing down primarily due to mix

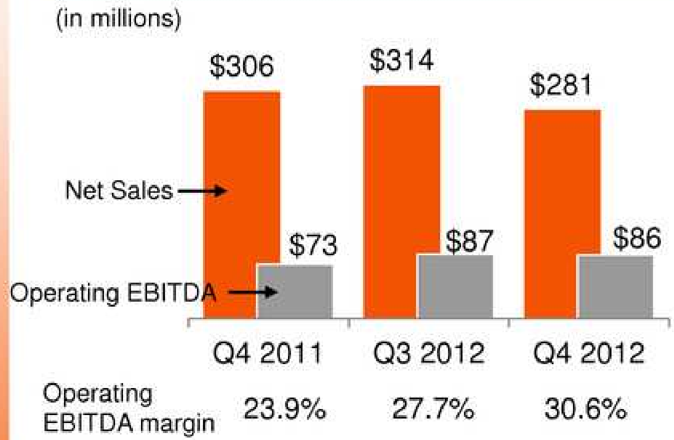
Key Year-over-Year highlights (Q4'12 vs. Q4'11)

- Higher volumes due to increased penetration in auto end-markets
- Increased success in value-per-vehicle helped growth; 10% higher auto builds in North America offset 7% decline in Europe
- Earnings from affiliates increased $11 million

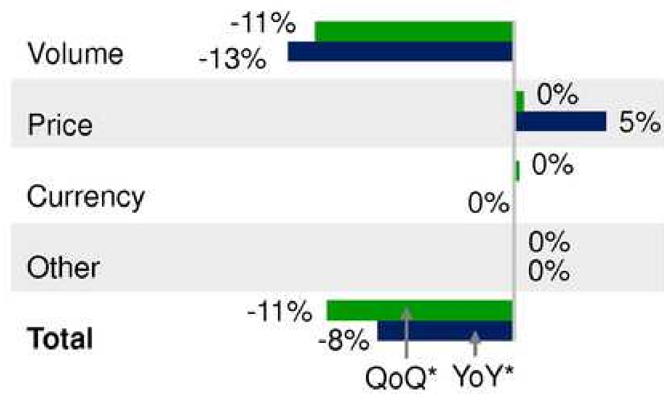
Note: *QoQ represents Q4 '12 as compared to Q3 '12; YoY represents Q4 '12 compared to Q4 '11

Consumer Specialties

Q4 Performance



Factors Affecting Net Sales Changes



Key sequential highlights (Q4'12 vs. Q3'12)

- Demand remained strong
- Volume decreased but profitability increased due to actions related to closure of Acetate facility in Spondon UK
- Offset by lower spending, a planned inventory build and lower energy costs related to closure

Key Year-over-Year highlights (Q4'12 vs. Q4'11)

- Volume decreased but profitability increased due to actions related to closure of Acetate facility in Spondon UK
- Higher pricing primarily in Acetate

Note: *QoQ represents Q4 2012 as compared to Q3 2012; YoY represents Q4 2012 compared to Q4 2011

Industrial Specialties

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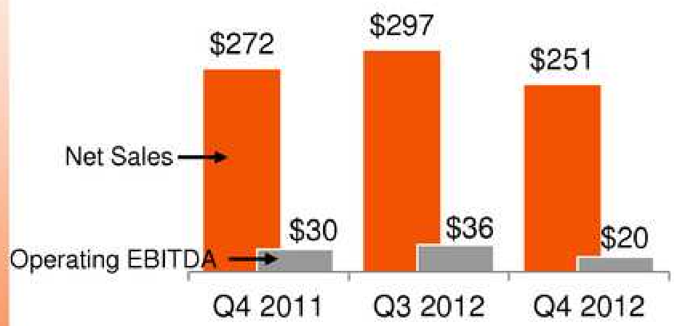
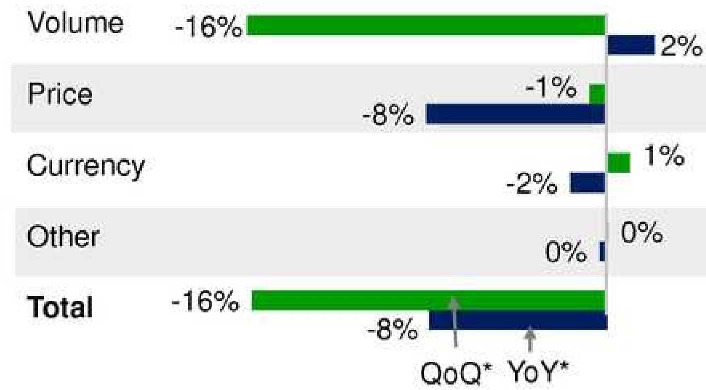
Q4 Performance

(in millions)



Operating EBITDA margin	11.0%	12.1%	8.0%

Factors Affecting Net Sales Changes



Key sequential highlights (Q4'12 vs. Q3'12)

- Weak photovoltaic demand resulted in lower volumes and less favorable mix in EVA Performance Polymers
- Normal seasonal patterns resulted in lower volumes in Emulsions

Key Year-over-Year highlights (Q4'12 vs. Q4'11)

- Weak demand drove lower pricing and unfavorable mix in EVA
- Lower raw materials costs in Emulsions contributed to lower pricing

Note: *QoQ represents Q4 2012 as compared to Q3 2012; YoY represents Q4 2012 compared to Q4 2011

Acetyl Intermediates

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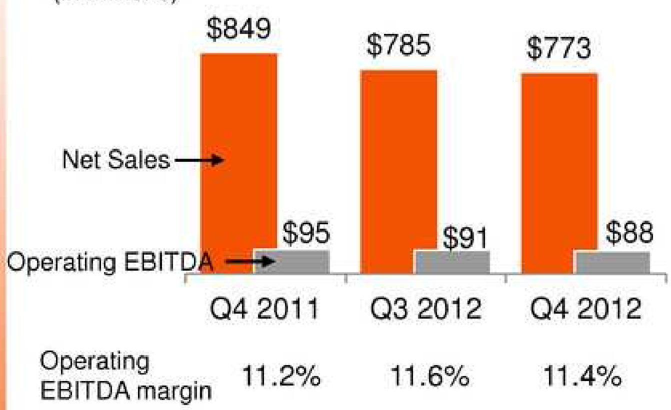
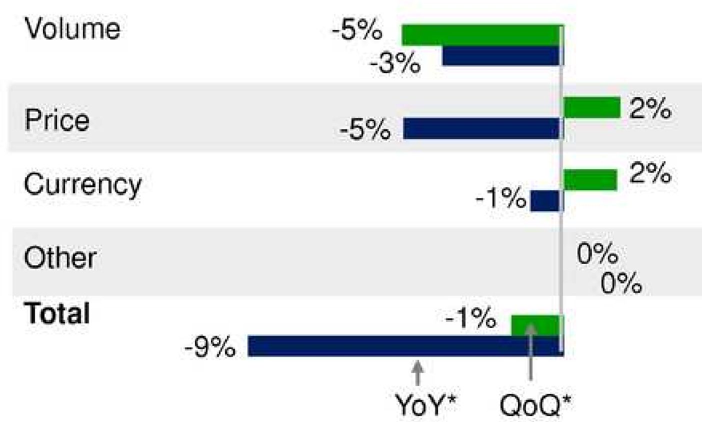
Q4 Performance



Factors Affecting Net Sales Changes



Key sequential highlights (Q4'12 vs. Q3'12)

- End-market demand remained weak
- Pricing higher in downstream derivatives as raw material costs helped push pricing
- Favorable currency impact

Key Year-over-Year highlights (Q4'12 vs. Q4'11)

- Pricing in acid and VAM fell more than raw material costs, reflecting continued softer demand in Europe and Asia

Note: *QoQ represents Q4 2012 as compared to Q3 2012; YoY represents Q4 2012 compared to Q4 2011

Reporting change

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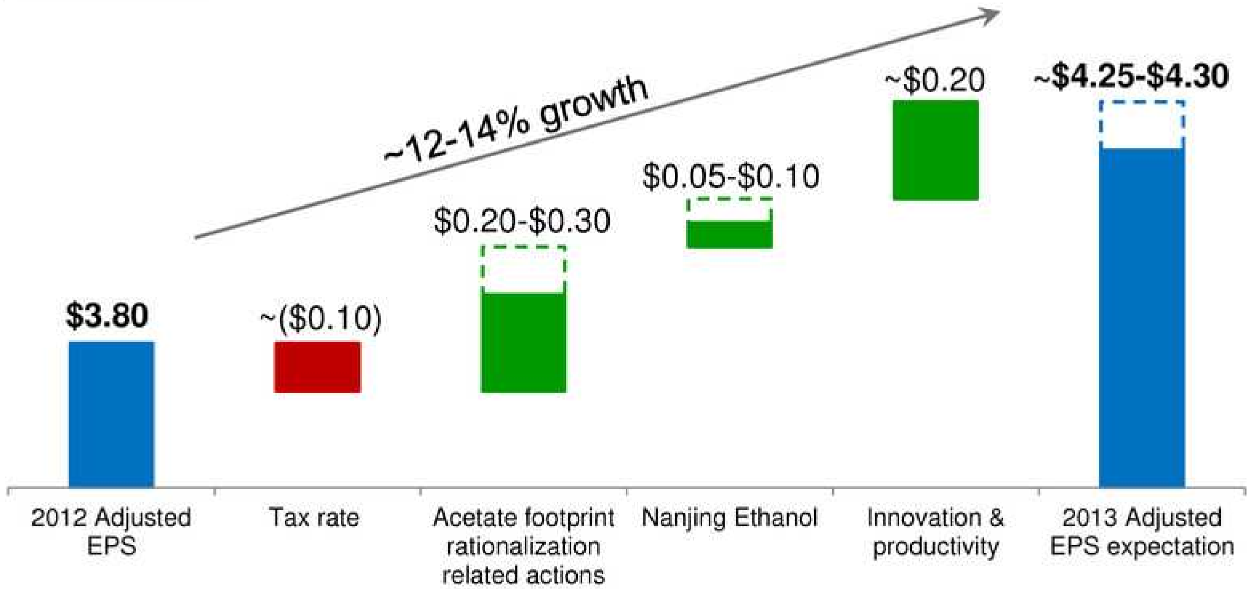
Potential Change

- Beginning in Q1 2013 we will focus on Segment Income rather than Operating EBITDA
- Segment Income for Celanese is Operating EBITDA by segment minus depreciation and amortization

Consideration

- Consistent with how we run the business and how we plan to incent our management team going forward
- Focus on long-term goal of generating return on capital in excess of 20%

January: 2013 Adjusted EPS growth expectation



- Planning on continued slow global economic growth
- Earnings growth driven by Celanese-specific initiatives
- Expect to increase the effectiveness and speed of new product introductions
- Adjusted tax rate expected to be 19% due to increased earnings in higher tax jurisdictions

Outlook for 2013

Celanese

	Celanese	Advanced Engineering Materials	Consumer Specialties	Industrial Specialties	Acetyl Intermediates
Segment Income	↑	↔	↑	↔	↑

↑ Higher vs. 2012 ↔ Flat vs. 2012

Advanced Engineering materials

- Innovation increasing pounds per vehicle and offsetting 3% lower auto builds in Europe
- Industrial production & consumer electronics to grow modestly in Asia and US but offset by Europe

Consumer Specialties

- Growth driven by Celanese-specific manufacturing actions and expansion of Acetate production at Nantong affiliate
- Expect healthy global demand for Acetate products and innovation efforts in Nutrinova

Industrial Specialties

- Increased North American and Asian demand for innovative Emulsions applications
- Continued lower demand for photovoltaic application in EVA Performance Polymers

Acetyl Intermediates

- Current demand conditions to continue as global GDP remains soft; Expected improvement in 2H
- Growth expected from planned completion of 275kT Nanjing ethanol unit, scheduled start-up in late 2013

Celanese – Strategic focus areas

- **Methanol unit in Clear Lake, Texas**
  - Continuing negotiations with potential partners
  - Anticipate permitting in 2013 and completion by mid-2015
- **Indonesia fuel ethanol opportunity**
  - Working with Pertamina, under Joint Statement of Cooperation, to define potential supply arrangements, production locations and distribution
- **Organizational alignment**
  - Todd Elliott, Vice President, General Manager Global Sales
  - Ashish K. Kulkarni, Chief Technology and Innovation Officer

Celanese

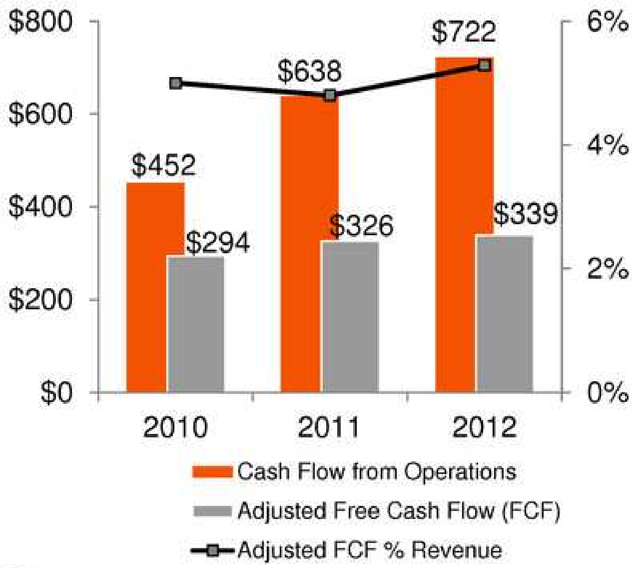
Steven Sterin
Senior Vice President and Chief Financial Officer

Track record of strong cash flow generation

Celanese

Adjusted Free Cash Flow

(in millions)



2012

- Second highest operating cash flow
- Contributed ~$300 million to pension ($80 million more than 2011)
- Adjusted free cash flow increased despite higher capital expenditures on future growth opportunities

Operating Cash Deployment

2013 Adjusted Free Cash Outflows (off Operating EBITDA base) in millions	
Cash Taxes	$225 to $275
Capital Expenditures	$375 to $400
Reserve	$0 to $50
Net Interest	$175 to $200
Pension	~$0
Change in TWC	$50 to $100

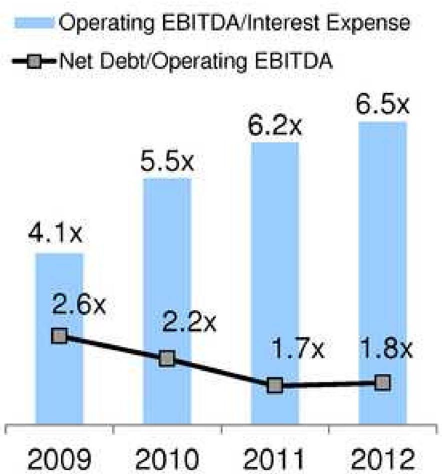
2013

- Expect to continue to generate strong adjusted free cash flow
- Operating cash flow will provide adequate funding for capital expenditures

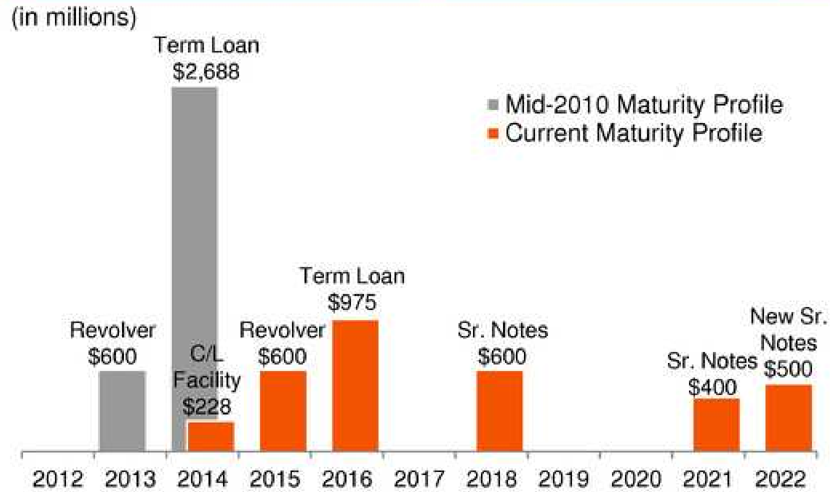
Improved maturity profile provides long-term financial flexibility

Celanese

Stronger Credit Profile



Debt Maturity Profile



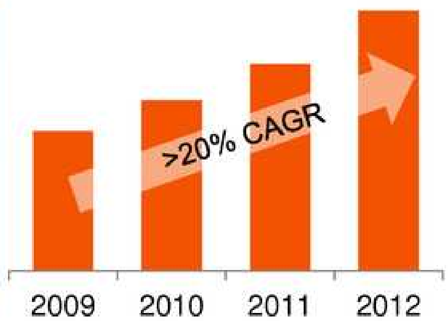
- Significant progress on reducing net debt and improving debt profile
- Reduced net debt by $196 million to $2.1 billion, lowest annual level since end of 2005
- Completed a $500 million offering of unsecured notes due in 2022 at 4.625%; As part of transaction paid down $400 million of senior secured debt that would have matured in 2016 and funded our US pension by $100 million

Note: Does not reflect maturities of capital leases, industrial revenue bonds, other bank obligations, or affiliate borrowings. Term Loan maturities exclude impact of amortization.

Celanese

Return of cash to shareholders

Consistently Increasing Dividend



- 25% increase in dividends in 2012
- $267 million dividends paid (common and preferred) since IPO

Share Repurchase

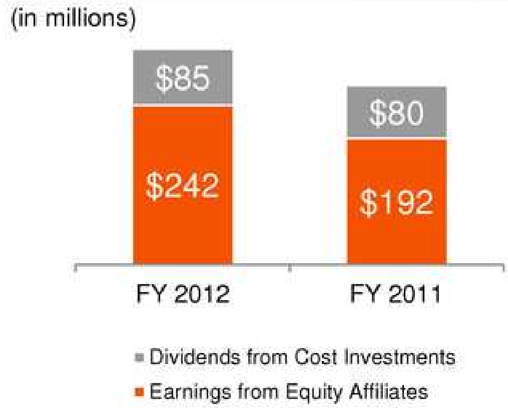
- Spent ~$900 million on share repurchases, with an average price of $38, since end of 2006
- In addition, invested in growth and reduced debt by more than $900 million since the end of 2005
- In 2013, continue to look for opportunities to increase dividends and repurchase shares; Goal for dividends is to be closer to the median of payers in chemical space
- Remaining authorization to repurchase ~$400 million in shares

Over $1 billion returned to shareholders since 2007

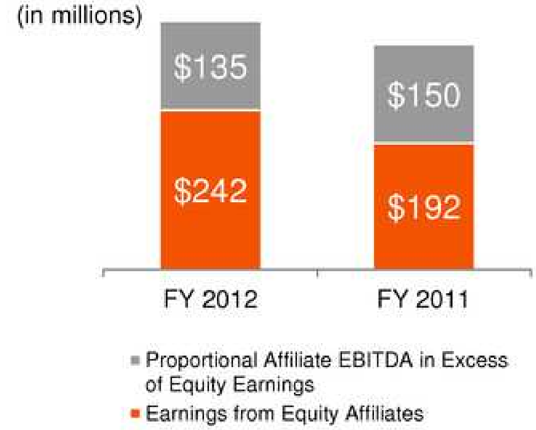
Strategic Affiliate Performance

Celanese

Income Statement



Earnings and Proportional EBITDA



- $9 million higher earnings from Asian affiliates due to the timing of a turnaround in Q4 of 2011 that did not occur in Q4 2012
- Infraserv earnings increased $22 million due to gain related to debt restructuring at a subsidiary of one of the Infraserv affiliates; Gain excluded from Operating EBITDA and adjusted EPS

Appendix

Notes:

References on the following slides to tables correspond to the tables included with Celanese press release dated January 28th, 2013

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

Celanese

(in $ millions)	Three Months Ended December 31, 2012	September 30, 2012	December 31, 2011
Net Sales			
Advanced Engineered Materials	299	322	292
Consumer Specialties	281	314	306
Industrial Specialties	251	297	272
Acetyl Intermediates	773	785	849
Other Activities [1]	-	-	-
Intersegment eliminations	(103)	(109)	(105)
Total	1,501	1,609	1,614
Operating Profit (Loss)			
Advanced Engineered Materials	1	43	(3)
Consumer Specialties	60	70	59
Industrial Specialties	6	23	17
Acetyl Intermediates	64	62	67
Other Activities [1]	(45)	(35)	(43)
Total	86	163	97
Other Charges and Other Adjustments [2]			
Advanced Engineered Materials	11	(8)	8
Consumer Specialties	11	7	5
Industrial Specialties	-	-	1
Acetyl Intermediates	(5)	7	4
Other Activities [1]	(8)	-	1
Total	9	6	19
Depreciation and Amortization Expense [3]			
Advanced Engineered Materials	29	29	32
Consumer Specialties	10	10	9
Industrial Specialties	14	13	11
Acetyl Intermediates	21	20	21
Other Activities [1]	5	3	3
Total	79	75	76
Business Operating EBITDA			
Advanced Engineered Materials	41	64	37
Consumer Specialties	81	87	73
Industrial Specialties	20	36	29
Acetyl Intermediates	80	89	92
Other Activities [1]	(48)	(32)	(39)
Total	174	244	192
Equity Earnings, Cost - Dividend Income and Other Income (Expense)			
Advanced Engineered Materials	47	45	36
Consumer Specialties	5	-	-
Industrial Specialties	-	-	1
Acetyl Intermediates	8	2	3
Other Activities [1]	20	7	11
Total	80	54	51
Operating EBITDA			
Advanced Engineered Materials	88	109	73
Consumer Specialties	86	87	73
Industrial Specialties	20	36	30
Acetyl Intermediates	88	91	95
Other Activities [1]	(28)	(25)	(28)
Total	254	298	243

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

[2] See Table 7 for details.

[3] Excludes accelerated depreciation and amortization expense included in Other charges and Other adjustments above. See Table 1A for details.

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

Celanese

	Three Months Ended			Year Ended			
	December 31,	September 30,	December 31,	December 31,			
(in $ millions)	2012	2012	2011	2012	2011	2010	2009
Net earnings (loss) attributable to Celanese Corporation	95	117	95	605	607	377	498
(Earnings) loss from discontinued operations	2	2	1	4	(1)	49	(4)
Interest income	(1)	-	(1)	(2)	(3)	(7)	(6)
Interest expense	51	44	55	185	221	204	207
Refinancing expense	3	-	-	3	3	16	-
Income tax provision (benefit)	16	54	(2)	48	149	112	(243)
Depreciation and amortization expense [2]	79	75	76	300	287	258	290
Other charges (gains), net [1]	13	(2)	9	14	48	46	136
Other adjustments [1]	(4)	8	10	52	51	67	(19)
Operating EBITDA	254	298	243	1,209	1,362	1,122	857
Detail by Segment							
Advanced Engineered Materials	88	109	73				
Consumer Specialties	86	87	73				
Industrial Specialties	20	36	30				
Acetyl Intermediates	88	91	95				
Other Activities [3]	(28)	(25)	(28)				
Operating EBITDA	254	298	243	1,209	1,362	1,122	857

[1] See Table 7 for details.

[2] Excludes accelerated depreciation and amortization expense as detailed in the table below and included in Other adjustments above.

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

	2012	2011	2010	2009
Operating EBITDA/ Interest Expense	6.5	6.2	5.5	4.1

	Three Months Ended			Year Ended			
	December 31,	September 30,	December 31,	December 31,			
(in $ millions)	2012	2012	2011	2012	2011	2010	2009
Advanced Engineered Materials	-	-	-				
Consumer Specialties	2	3	1				
Industrial Specialties	-	-	-				
Acetyl Intermediates	-	-	-				
Other Activities [3]	-	-	-				
Accelerated depreciation and amortization expense	2	3	1	8	11	29	18
Depreciation and amortization expense [2]	79	75	76	300	287	258	290
Total depreciation and amortization expense	81	78	77	308	298	287	308

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

Celanese

(in $ millions, except share and per share data)	Three Months Ended December 31, 2012		Three Months Ended September 30, 2012		Three Months Ended December 31, 2011		Year Ended December 31, 2012	
		per share		per share		per share		per share
Earnings (loss) from continuing operations	97	0.60	119	0.74	96	0.61	609	3.81
Deduct: Income tax (provision) benefit	(16)		(54)		2		(48)	
Earnings (loss) from continuing operations before tax	113		173		94		657	
Other charges and other adjustments [1]	9		6		19		66	
Refinancing - related expenses	8		-		(2)		8	
Adjusted earnings (loss) from continuing operations before tax	130		179		111		731	
Income tax (provision) benefit on adjusted earnings [2]	(22)		(30)		(19)		(124)	
Less: Noncontrolling interests	-		-		-		-	
Adjusted earnings (loss) from continuing operations	108	0.67	149	0.93	92	0.58	607	3.80
Diluted shares (in millions) [3]								
Weighted average shares outstanding		159.5		159.1		156.4		158.3
Dilutive stock options		0.2		0.3		1.8		0.9
Dilutive restricted stock units		0.5		0.7		0.7		0.6
Total diluted shares		160.2		160.1		158.9		159.8

[1] See Table 7 for details.

[2] The adjusted effective tax rate is 17% for the three months ended December 31, 2012, September 30, 2012, December 31, 2011 and the year ended December 31, 2012.

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

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

Celanese

Other Charges (Gains), net:

	Three Months Ended			Year Ended			
	December 31,	September 30,	December 31,	December 31,			
(in $ millions)	2012	2012	2011	2012	2011	2010	2009
Employee termination benefits	4	1	4	6	22	32	105
Plant/office closures	-	-	-	-	-	4	17
Kelsterbach plant relocation	2	3	4	7	47	26	16
Plumbing actions	(1)	(4)	-	(5)	(6)	(59)	(10)
Asset impairments	8	-	1	8	1	74	14
Insurance recoveries	-	-	-	-	-	(18)	(6)
Commercial disputes	-	(2)	-	(2)	(15)	(13)	-
Other	-	-	-	-	(1)	-	-
Total	13	(2)	9	14	48	46	136

Other Adjustments: [1]

	Three Months Ended			Year Ended				Income Statement
	December 31,	September 30,	December 31,	December 31,				
(in $ millions)	2012	2012	2011	2012	2011	2010	2009	Classification
Business optimization	1	-	1	9	8	16	7	Cost of sales / SG&A
Kelsterbach plant relocation	10	(7)	1	14	8	(13)	-	Cost of sales
Plant closures	5	10	3	21	18	17	25	Cost of sales / SG&A
Contract termination	-	-	-	-	-	22	-	Cost of sales
(Gain) loss on disposition of assets	-	1	-	1	(1)	(10)	(34)	(Gain) loss on disposition
Write-off of other productive assets	-	-	-	-	(1)	18	-	Cost of sales
Commercial disputes	-	-	1	-	8	-	-	Cost of sales
Acetate production interruption costs	-	-	-	10	-	-	-	Cost of sales
Infraserv Hoechst debt restructuring	(22)	-	-	(22)	-	-	-	Equity in net (earnings) loss of affiliates
Other	2	4	4	19	11	17	(17)	Various
Total	(4)	8	10	52	51	67	(19)	
Total other charges and other adjustments	9	6	19	66	99	113	117	

[1] These items are included in net earnings but not included in Other charges (gains), net.

Q4 2012 Other charges and other adjustments by segment – reconciliation of a non-U.S. GAAP measure – unaudited

Celanese

(in $ millions)	AEM	CS	IS	AI	Other	Total	Income Statement Classification
Employee termination benefits	-	1	-	2	1	4	
Kelsterbach plant relocation	2	-	-	-	-	2	
Plumbing actions	(1)	-	-	-	-	(1)	
Asset impairments	-	8	-	-	-	8	
Insurance recoveries	-	(3)	-	-	3	-	
Total other charges (gains), net	1	6	-	2	4	13	
Business optimization	-	-	-	-	1	1	SG&A
Kelsterbach plant relocation	10	-	-	-	-	10	Cost of Sales
Plant closures	-	5	-	-	-	5	Cost of Sales
Infraserv Hoechst debt restructuring	-	(3)	-	(6)	(13)	(22)	Equity in net (earnings) loss of affiliates
Other	-	3	-	(1)	-	2	Cost of Sales
Total other adjustments	10	5	-	(7)	(12)	(4)	
Total other charges and other adjustments	**11**	**11**	**-**	**(5)**	**(8)**	**9**	

Q3 2012 Other charges and other adjustments by segment – reconciliation of a non-U.S. GAAP measure – unaudited

Celanese

(in $ millions)	AEM	CS	IS	AI	Other	Total	Income Statement Classification
Employee termination benefits	-	1	-	1	(1)	1	
Kelsterbach plant relocation	3	-	-	-	-	3	
Plumbing actions	(4)	-	-	-	-	(4)	
Commercial disputes	-	-	-	(2)	-	(2)	
Total other charges	(1)	1	-	(1)	(1)	(2)	
Kelsterbach plant relocation	(7)	-	-	-	-	(7)	Cost of Sales
Plant closures	-	3	-	7	-	10	Cost of Sales / SG&A
(Gain)/loss on disposition of assets	-	1	-	-	-	1	(Gain) loss on disposition
Other	-	2	-	1	1	4	Various [1]
Total other adjustments	(7)	6	-	8	1	8	
Total other charges and other adjustments	**(8)**	**7**	**-**	**7**	**-**	**6**	

[1] The following summarizes the income statement classification of the other adjustments:

Cost of Sales	-	2	-	1	-	3
Selling, General & Administrative	-	-	-	-	1	1
Total other	-	2	-	1	1	4

Q4 2011 Other charges and other adjustments by segment – reconciliation of a non-U.S. GAAP measure – unaudited

Celanese

(in $ millions)	AEM	CS	IS	AI	Other	Total	Income Statement Classification
Employee termination benefits	3	1	-	-	-	4	
Kelsterbach plant relocation	4	-	-	-	-	4	
Asset impairments	-	-	-	1	-	1	
Total other charges	7	1	-	1	-	9	
Business optimization	-	-	-	-	1	1	Cost of Sales / SG&A
Kelsterbach plant relocation	1	-	-	-	-	1	Cost of Sales
Plant closures	-	1	1	1	-	3	Cost of Sales / SG&A
Commercial disputes	-	-	-	1	-	1	Cost of Sales
Other	-	3	-	1	-	4	Cost of Sales
Total other adjustments	1	4	1	3	1	10	
Total other charges and other adjustments	**8**	**5**	**1**	**4**	**1**	**19**	

Reg G: Adjusted free cash flow – reconciliation of a non-U.S. GAAP measure – unaudited

Celanese

(In $ millions)	Year Ended December 31, 2012	2011	2010
Net cash provided by operating activities	722	638	452
Adjustments to operating cash for discontinued operations	(2)	9	58
Net cash provided by operating activities from continuing operations	720	647	510
Capital expenditures	(361)	(349)	(201)
Cash flow adjustments [1]	(20)	28	(15)
Adjusted Free Cash Flow	339	326	294
Net Sales	6,418	6,763	5,918
Adjusted Free Cash Flow as % of Net Sales	5.3%	4.8%	5.0%

[1] Amounts primarily associated with Kelsterbach plant related cash expenses, and purchases of other productive assets that are classified as 'investing activities' for U.S. GAAP purposes.

Reg G: Net debt – reconciliation of a non-US GAAP measure – unaudited

Celanese

(in $ millions)	Year Ended December 31, 2012	2011	2010	2009
Short-term borrowings and current installments of long-term debt - third party and affiliates	168	144	228	242
Long-term debt	2,930	2,873	2,990	3,259
Total debt	**3,098**	**3,017**	**3,218**	**3,501**
Less: Cash and cash equivalents	959	682	740	1,254
Net debt	**2,139**	**2,335**	**2,478**	**2,247**
Operating EBITDA	1,209	1,362	1,122	857
Net debt / Operating EBITDA	**1.8**	**1.7**	**2.2**	**2.6**

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

Celanese

	Three Months Ended December 31,		Year Ended December 31,	
(in $ millions)	2012	2011	2012	2011
Net Sales				
Affiliates - Asia [1]	406	405	1,701	1,637
Affiliates - Middle East [2]	363	353	1,328	1,204
Infraserv Affiliates [3]	504	595	1,906	2,192
Total	1,273	1,353	4,935	5,033
Operating Profit				
Affiliates - Asia [1]	34	9	192	160
Affiliates - Middle East [2]	182	172	652	541
Infraserv Affiliates [3]	43	38	134	138
Total	259	219	978	839
Depreciation and Amortization				
Affiliates - Asia [1]	18	19	75	76
Affiliates - Middle East [2]	11	10	43	48
Infraserv Affiliates [3]	30	36	108	120
Total	59	65	226	244
Affiliate EBITDA				
Affiliates - Asia [1]	52	28	267	236
Affiliates - Middle East [2]	193	182	695	589
Infraserv Affiliates [3]	73	74	242	258
Total	318	284	1,204	1,083
Net Income				
Affiliates - Asia [1]	21	1	126	104
Affiliates - Middle East [2]	162	153	582	481
Infraserv Affiliates [3]	97	29	162	95
Total	280	183	870	680
Net Debt				
Affiliates - Asia [1]	369	172	369	172
Affiliates - Middle East [2]	(114)	(110)	(114)	(110)
Infraserv Affiliates [3]	122	236	122	236
Total	377	298	377	298

[1] Affiliates - Asia accounted for using the equity method includes Polyplastics (45%), Korean Engineering Plastics (50%), Fortron Industries (50%), Una SA (50%). Una SA was divested during the three months ended March 31, 2011.

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

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

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

Celanese

(in $ millions)	Three Months Ended December 31, 2012	Three Months Ended December 31, 2011	Year Ended December 31, 2012	Year Ended December 31, 2011
Proportional Net Sales				
Affiliates - Asia [1]	187	187	784	757
Affiliates - Middle East [2]	91	88	332	301
Infraserv Affiliates [3]	166	196	626	722
Total	444	471	1,742	1,780
Proportional Operating Profit				
Affiliates - Asia [1]	16	5	90	76
Affiliates - Middle East [2]	45	43	163	135
Infraserv Affiliates [3]	14	13	44	45
Total	75	61	297	256
Proportional Depreciation and Amortization				
Affiliates - Asia [1]	8	9	34	35
Affiliates - Middle East [2]	3	2	11	12
Infraserv Affiliates [3]	10	11	35	39
Total	21	22	80	86
Proportional Affiliate EBITDA				
Affiliates - Asia [1]	24	14	124	111
Affiliates - Middle East [2]	48	45	174	147
Infraserv Affiliates [3]	24	24	79	84
Total	96	83	377	342
Equity in net earnings of affiliates (as reported in the Consolidated Statement of Operations)				
Affiliates - Asia [1]	10	1	60	49
Affiliates - Middle East [2]	37	35	130	112
Infraserv Affiliates [3]	32	10	52	31
Total	79	46	242	192
Proportional Affiliate EBITDA in excess of Equity in net earnings of affiliates				
Affiliates - Asia [1]	14	13	64	62
Affiliates - Middle East [2]	11	10	44	35
Infraserv Affiliates [3]	(8)	14	27	53
Total	17	37	135	150
Proportional Net Debt				
Affiliates - Asia [1]	167	77	167	77
Affiliates - Middle East [2]	(29)	(27)	(29)	(27)
Infraserv Affiliates [3]	41	78	41	78
Total	179	128	179	128

1 Affiliates - Asia accounted for using the equity method includes Polyplastics (45%), Korean Engineering Plastics (50%), Fortron Industries (50%), Una SA (50%). Una SA was divested during the three months ended March 31, 2011.
2 Affiliates - Middle East accounted for using the equity method includes National Methanol Company (IBN Sina) (25%).
3 Infraserv Affiliates accounted for using the equity method includes Infraserv Hoechst (32%), Infraserv Gendorf (39%) and Infraserv Knapsack (27%).

Exhibit 99.3

Q4 2012 Earnings Prepared Comments

January 28, 2013

Jon Puckett, Celanese Corporation, Vice President, Investor Relations

Welcome to the Celanese Corporation fourth quarter 2012 financial results recording. The date of this recording is January 28, 2012. 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. I am the Vice President of Investor Relations. Today you will be hearing from Mark Rohr, Chairman and Chief Executive Officer of Celanese, and Steven Sterin, Senior Vice President and Chief Financial Officer.

The Celanese Corporation fourth quarter 2012 earnings release was distributed via business wire this afternoon and posted on our website, www.celanese.com , in the Investor section. The PowerPoint slides referenced during this recording are also posted on our website. Both items are being submitted to the SEC in a current report on Form 8-K. As a reminder, some of the matters discussed today and included in our presentations may include forward-looking statements concerning, for example, Celanese Corporation's future objectives and results. Please note the cautionary language contained in the posted PowerPoint 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 in the posted PowerPoint slides or the press release, as applicable.

Mark Rohr will review our consolidated fourth quarter results including segments, comment on some longer-term strategic actions and then provide our outlook for 2013. Steven will then comment on cash flow, capital structure and the balance sheet. I'd now like to turn the call over to Mark.

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

Thanks, Jon, and welcome to everyone listening today.

Let me start with our consolidated fourth quarter results and some segment detail before I provide an update on a reporting change we are considering for 2013, an update you on our outlook for 2013 and wrap up with a few strategic topics. Steven will comment on our strong cash flow, our improving capital structure and our healthy balance sheet in a few minutes.

On a consolidated basis the Celanese team delivered a strong fourth quarter with adjusted earnings per share of $0.67 , that's 16% year-over-year growth, on revenue of $1.5 billion . Adjusted EPS growth in the quarter was driven by expanded Operating EBITDA margins in Consumer Specialties, Advanced Engineered Materials and Acetyl Intermediates. I am really pleased with these results and our team's ability to deliver strong performance given the weak economic environment and the typical fourth quarter seasonality of our leading end-markets. On a GAAP basis, diluted EPS was $0.60 compared to $0.61 in the prior year as improved pre-tax earnings were offset by the timing of a tax expense.

We generated strong cash flow again this quarter. For the year, our operating cash flow was the second highest in our history at $722 million . Adjusted free cash flow was $339 million despite higher year-over-year capital spending on growth projects like ethanol. We also made a $100 million voluntary U.S. pension contribution this quarter.

Now for the segments - Advanced Engineered Materials' fourth quarter Operating EBITDA was $88 million as compared with $109 million in the third quarter. Volumes were lower sequentially by 6% as anticipated due to seasonal patterns and weak automotive demand in Europe and pricing was down 2% primarily due to mix. On a year-over-year basis, Operating EBITDA increased $15 million , or 21% , primarily due to 4% higher volumes as we increased penetration in the auto end-markets. Increased success in value-per-vehicle helped growth as 10% higher auto builds in North America helped offset lower European auto builds, which were down 7%. Raw material costs were flat in the quarter and earnings from affiliates increased $11 million year-over-year mainly due to the timing of a fourth quarter turnaround in 2011 at one of our Asian facilities.

In Consumer Specialties, fourth quarter Operating EBITDA was $86 million , consistent with the third quarter performance. The 11% sequential volume decline was primarily associated with actions related to the closure of our Acetate facility in Spondon UK - part of our previously announced footprint rationalization plan. You may recall this rationalization plan calls for the shutdown of the Spondon Acetate plant and slightly increased production at our other three Acetate facilities. We also increased production at our Nantong Acetate joint venture which will begin to show up in increased dividends. Our actions this quarter offset the lower volumes and actually increased profitability on lower spending, a planned inventory build and lower costs. Year-over-year Operating EBITDA increased 18% primarily due to 5% higher pricing, mainly driven by Acetate.

In Industrial Specialties, fourth quarter Operating EBITDA of $20 million was down sequentially by $16 million as very weak photovoltaic demand resulted in lower volumes and less favorable mix in EVA. Normal seasonal patterns result in lower volumes in Emulsions as well. On a year-over-year basis, Operating EBITDA was $10 million lower primarily due to weak demand that drove lower pricing and unfavorable mix in EVA. Lower raw materials costs in Emulsions also contributed to lower pricing year-over-year.

In Acetyl Intermediates, end-market demand remains weak. This resulted in 5% lower volumes sequentially and drove Operating EBITDA slightly lower as well. Pricing was 2% higher sequentially mainly in downstream derivative products as raw material costs helped push pricing. On a year-over-year basis, Operating EBITDA was $7 million lower as pricing in acid and VAM fell more than raw material costs, reflecting the softer demand in Europe and Asia, nonetheless efforts to control costs helped us expand operating EBITDA margins by 20 basis points.

Stepping back from the details, we had a strong fourth quarter in a weak global environment and I am very proud of our teams' accomplishments.

Now let me talk about a reporting change we are considering for 2013 and some color as to why we are making this change.

Beginning in Q1 2013 we will focus on Segment Income rather than Operating EBITDA. Segment Income for Celanese is essentially Operating EBITDA by segment minus depreciation and amortization. This is an important step for Celanese and is consistent with how we run the business and will be the basis of how we plan to incent management going forward. This change will also help us focus on increasing returns on capital and achieving our long-term goal of generating returns on capital in excess of 20%.

We understand that this change will impact your financial models so we will post historical financials on our website to help you update your models before the Q1 call and historical financials will be available through 2013.

Now let's turn to our outlook for 2013 for a moment. At a consolidated level, we expect the economic environment in 2013 will remain uncertain and, as we said last quarter, we are not planning on global economic growth to help Celanese this year. In order to drive earnings growth in 2013, we will focus on Celanese-specific initiatives, like productivity, like our Acetate footprint rationalization, like the expansion at our Chinese facility in Nantong and like the planned start-up of ethanol production facility in Nanjing. We also expect our efforts to increase the effectiveness and speed of the new product introductions will help drive earnings growth this year. The slowdown in Asia and Europe will increase the percentage of earnings we realize in higher tax jurisdictions, particularly the U.S., increasing our 2013 forecasted adjusted tax rate by 200 basis points to 19%, or about $0.10 per share impact for 2013. Nonetheless, we continue to believe the positive effect of our actions will yield adjusted EPS growth between $0.45 and $0.50 in 2013.

Adding a few comments on our ability to innovate in this tough environment. Let me take an example from AEM. If you get behind the wheel of a 2013 Chevy Traverse or the 2013 GMC Acadia, you will see an award-winning instrument panel with a structural foundation made of high-strength, light-weight Celstran ® LFT. The advanced instrument panel recently won the Grand Award at the Annual Society of Plastics Engineers 2012 Innovation Competition. Successes like these are allowing us to increase our pounds per vehicle globally and offset lower auto builds in Europe that we expect to be down 3% year-over-year. Additionally, global trends in industrial production and consumer electronics are expected to reflect mid-single digit growth in Asia, modest growth in the U.S. offset by weakness in Europe.

In Consumer Specialties, we expect Segment Income growth will primarily be driven by the Celanese-specific manufacturing actions and expanding our Acetate production at our Nantong affiliate. We also anticipate higher pricing in 2013 due to healthy global demand for our Acetate products and we are counting on benefits from our innovation efforts in Nutrinova as well.

In Industrial Specialties, we anticipate base business Segment Income will be consistent with the prior year as increased North American and Asian demand for our innovative Emulsions applications will be offset by continued lower demand for photovoltaic applications in EVA Performance Polymers. Let me add a little color here on the work we are doing in Emulsions. For years, Celanese has worked closely with a number of carpet manufacturers around the world. In more recent years, we have worked more closely with broadloom manufacturers to switch from alternative chemistries to our vinyl-based emulsions. This switch helps manufacturers maintain the key physical attributes of the products and allows them to reduce raw material cost variability that is associated with these alternative chemistries, like butadiene.

In Acetyl Intermediates, we anticipate current demand conditions will continue while global GDP remains soft. We do expect growth in Segment Income in Acetyl Intermediates this year as demand is expected to improve in the second half of 2013 and with the planned completion of our 275,000 ton ethanol unit scheduled to start-up in late 2013. We are also optimistic that starting up our Nanjing ethanol unit will increase our momentum in the fuel space in China.

Next let me update you on some of our long-term strategic activities. First, with regards to our planned methanol unit in Clear Lake, Texas, we are continuing negotiations with potential partners. We anticipate permitting for this unit will occur in 2013 and remain confident in our ability to complete construction of this unit by mid-2015.

We are making good progress on the fuel ethanol opportunity with Indonesia and have been working closely with Pertamina, under the Joint Statement of Cooperation that we signed in July of 2012, to define potential supply arrangements, production locations and distribution strategies. We are also refining the business model for the Indonesian opportunity. Upon completion of this work, we will provide you with an update on the next steps.

I've spoken with you in the past about the importance of getting close to our customers to drive solutions. As part of this focus, we recently appointed Todd Elliott to lead our global sales organization and promoted Dr. Ashish Kulkarni to Chief Technology and Innovation Officer. We are really excited about the impact these individuals and their teams will have at the customer level and look forward to sharing more with you throughout the year.

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

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

Thanks, Mark. I will now discuss the consolidated financials for Celanese with particular focus on cash flow and the balance sheet. Today, I will also provide some additional commentary on our expectations for cash flow in 2013.

If you recall during our 2012 Technology Day we talked about how Celanese can create shareholder value through the balance sheet. We think of being able to do this in three different ways. First is ensuring we generate high cash returns from our capital and other growth investments. Second is what we do with our balance sheet. And third is how much cash we return to our shareholders.

Let's review how we did on these items in 2012 and what we are thinking about for 2013. In 2012 we generated our second highest operating cash flow ever of $722 million , a 13% increase over last year despite an 11% decrease in Operating EBITDA. We achieved these outstanding results primarily due to our focused efforts on lower trade working capital and lower interest costs due to our balance sheet actions. Keep in mind that this growth includes total pension contributions of almost $300 million in 2012, $80 million more than we contributed in 2011. We also generated $339 million of adjusted free cash flow, a 4% increase from the prior year despite higher capital expenditures as we continue to invest in future growth opportunities like the ethanol unit in Nanjing. As a result of our strong cash flow results, we ended the year with almost $1 billion of cash, a $277 million increase from the prior year period. This represents about $6 of cash per share.

For 2013, we expect to continue to generate strong adjusted free cash flow. We also anticipate operating cash flow will provide adequate funding for capital expenditures in 2013 which are expected to be in the range of $375 to $400 million, as we continue to fund the base business as well as our major strategic growth initiatives. The key elements of cash outflow can be found on slide 15 of our power point presentation.

With regards to our debt, we made significant progress on reducing net debt and structurally improving our debt profile during the year. Our strong cash flow in 2012 allowed us to reduce net debt by $196 million to about $2.1 billion, the lowest annual level since the end of 2005. We have improved our overall net leverage ratios and interest coverage ratios. In November, we took advantage of historically low interest rates and our strong credit profile and completed a $500 million offering of unsecured notes due in 2022 at 4 and 5/8 percent. As part of the transaction we paid down $400 million of senior secured debt that would have matured in 2016 and we funded our U.S. pension by $100 million. This voluntary strategic funding - and the great return on our plan assets in 2012 - results in no mandatory U.S. funding requirements through at least 2013 and reduces P & L headwind from pension costs in 2013. We now have more unsecured debt than secured debt, we have improved the laddering of our maturities and look more like an investment grade company, which is our goal over time.

And the third way we create value through our financials is returning cash to shareholders. Over the last several years, we have steadily increased our dividend. We're north of 20% CAGR on our growth rate for dividends, including a 25% increase in 2012. We've returned in excess of $250 million of cash through common and preferred dividends since our IPO. We've also been opportunistic on share repurchases and spent just over $900 million on share repurchases with an average price of $38 since the end of 2006. This is above and beyond investing in growth and reducing net debt by more than $900 million since the end of 2005. As we look forward to 2013, we will continue to look for opportunities to return cash to shareholders through increased dividends and share repurchases. Our goal for dividends is to continue to grow and move closer to the median of dividend payers in the chemical space. We are currently authorized to repurchase nearly $400 million of shares and our objectives are to offset dilution and be opportunistic.

So overall, we are executing well on our financial objectives and are well positioned to continue to do so in 2013.

Let me move on to our strategic affiliates on slide 18. In 2012, we reported $242 million of earnings from our equity affiliates, a $50 million increase from 2011. Cash received from our equity and cost affiliates totaled $347 million in 2012 or 140% of equity net earnings. These results reflect the significant profitability and cash generation capability of these businesses. I'd like to note that in Q4, Infraserv earnings increased $22 million due to a gain related to debt restructuring at a subsidiary of one of the Infraserv affiliates. The Infraserv affiliate gain is excluded from Operating EBITDA and adjusted EPS for the quarter and the year. More details on our affiliate performance and proportional share can be found on Table 8 of our earnings release.

Now for taxes. The effective US GAAP tax rate for 2012 was 7% as compared with 20% in the prior year. The lower effective tax rate in the current year was primarily driven by the recognition of $142 million in tax benefits from foreign tax credits in Q1 partially offset by $38 million from a timing change for when we record tax on one of our strategic affiliates. The tax credits will be recognized as a benefit to our cash taxes over time. The tax rate for adjusted EPS was 17% in 2012. We expect the tax rate for adjusted EPS to be approximately 19% for 2013 mainly due to a higher proportion of our earnings being generated in the United States which has higher statutory tax rates than any where else in the world. Even though this higher tax rate creates a headwind of approximately $0.10 per share, we still anticipate that our expected earnings growth will be between 12 and 14 percent in 2013.

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