

CELANESE CORP

FORM 8-K (Current report filing)

Filed 12/11/07 for the Period Ending 12/11/07

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

SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

FORM 8-K

Current Report

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

Date of Report (Date of earliest event reported): December 11, 2007

CELANESE CORPORATION

(Exact Name of Registrant as specified in its charter)

DELAWARE

(State or other jurisdiction
of incorporation)

001-32410

(Commission File
Number)

98-0420726

(IRS Employer
Identification No.)

1601 West LBJ Freeway, Dallas, Texas 75234-6034

(Address of Principal Executive Offices) (Zip Code)

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

Not Applicable

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

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

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
 - Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
 - Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
 - Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))
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Item 7.01 Regulation FD Disclosure

On December 11, 2007, Celanese Corporation (the “Company”) announced that it will present its strategy for earnings growth and outlook for 2008 at its Investor Conference on December 11, 2007 in New York. The conference will be webcast live on www.celanese.com, and a replay will also be available. A copy of the related press release, issued by the Company on December 11, 2007, is attached hereto as Exhibit 99.1.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits

<u>Exhibit Number</u>	<u>Description</u>
99.1	Press Release dated December 11, 2007*
99.2	Slide Presentation related to the presentation given by Celanese Corporation at its Investor Conference on December 11, 2007 in New York*

* In connection with the disclosure set forth in 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/ Robert L. Villasenor
Name: Robert L. Villasenor
Title: Assistant Secretary

Date: December 11, 2007

Exhibit Index

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**Investor News Release**

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

**Celanese Corporation Presents Update on Earnings Growth Strategy and
2008 Outlook at Annual Investor Conference; Raises Outlook for 2007**

- Raises 2007 outlook to between \$3.26 and \$3.31 for adjusted earnings per share and between \$1,285 million and \$1,295 million for operating EBITDA
- Announces initial 2008 guidance of between \$3.35 and \$3.65 for adjusted earnings per share and between \$1,280 million and \$1,350 million for operating EBITDA
- Increases strategic growth objectives; raises original 2010 operating EBITDA target by \$50 million
- Begins commercial sales from its emulsions unit at Nanjing complex; announces plans to add polymer compounding unit

DALLAS, December 11, 2007 — Celanese Corporation (*NYSE:CE*), a global, hybrid chemical company, will present an update on its earnings growth strategy and 2008 outlook at its annual investor conference today at 8:30 a.m. Eastern time in New York City. The conference, hosted by David N. Weidman, chairman and chief executive officer, will be webcast live on www.celanese.com.

The company raised its full year 2007 outlook for adjusted earnings per share to between \$3.26 and \$3.31 from its previous guidance range of between \$3.10 and \$3.20. The company also increased its operating EBITDA guidance range from between \$1,240 million and \$1,270 million to between \$1,285 million and \$1,295 million. Continued strength in the acetyl business and successful execution of its strategic growth objectives contribute to the company's increased outlook.

The company expects further earnings growth as it announced its initial outlook for 2008 adjusted earnings per share of between \$3.35 and \$3.65 and operating EBITDA of between \$1,280 million and \$1,350 million.

“In 2008, we expect to make significant progress toward our strategic growth objectives to improve the earnings power of our portfolio,” Weidman said. “We see continued strong volume growth in Advanced Engineered Materials, and we are on track with our revitalization efforts in our Consumer and Industrial Specialties businesses. With the startup of our Nanjing complex earlier this year, we also expect increased volumes in Acetyl Intermediates. Additionally, our current view of acetyl pricing continues to assume a return to more historic pricing levels.”

The company also raised its 2010 strategic growth objectives by \$50 million to between \$350 million and \$400 million in additional operating EBITDA from its 2006 baseline. During today's conference, Weidman and Celanese business leaders will update investors on the company's successes in 2007 and provide additional transparency for its plans through 2010. Celanese will also highlight developments in the following key areas:

Expansion in Asia

Celanese continues to pursue initiatives to further enhance its already substantial position in Asia by expanding sales, marketing, manufacturing and research capabilities in the region. The company's investment in its fully integrated chemical complex in Nanjing, China, will total between \$300 million and \$350 million. By 2010, the company expects to generate between \$600 million and \$800 million of revenue and \$120 million to \$150 million of operating EBITDA annually from the wholly-owned facility.

The acetic acid and emulsions units at its Nanjing complex are now operational and commercial sales are underway. Production units for vinyl acetate and acetic anhydride, as well as two engineered polymers units, are on schedule to startup by early 2009. The company also announced plans to add a polymer compounding unit to the Nanjing complex to support the Advanced Engineered Materials business, consistent with its growth strategy in Asia.

Business-Specific Growth Objectives

The company's Advanced Engineered Materials, Consumer and Industrial Specialties and Acetyl Intermediates segments continue to focus on profitable growth through innovation, revitalization efforts and organic growth.

- Advanced Engineered Materials has increased volume by 9 percent through innovative applications and will continue to grow at more than two times global gross domestic product.
- Consumer and Industrial Specialties completed integration activities of its Acetate Products Limited asset acquisition and is already realizing synergies. This acquisition culminates the segment's successful revitalization of its Acetate Products business. Previously announced revitalization plans for the Industrial Specialties businesses are currently underway to capture additional growth opportunities.
- Acetyl Intermediates will benefit from an attractive industry structure with continued strong demand, superior technology, low operating costs and downstream integration. The company expects the favorable supply/demand balance in acetyls to continue into 2010.

Collectively, these realigned businesses are positioned to accelerate growth and provide a higher level of earnings for Celanese.

Operational Excellence

With a track record of execution and a performance-based culture, Celanese continues to pursue operational excellence opportunities to more than offset inflation and create value. The company expects its sustainability objectives to continue to drive further improvement in environmental, health and safety performance. These objectives are directly linked to the company's cost reduction initiatives through its Operational Excellence programs.

By 2010, the company expects to reduce greenhouse gas emissions and energy by 30 percent and 20 percent, respectively, versus 2005 levels. From 2001 to 2007, the company has reduced energy usage in its manufacturing operations by 28 percent, resulting in approximately \$150 million savings per year versus 2001 levels. The company also issued its 2007 Sustainability Report which highlights its firm commitment to policies, practices and behaviors that contribute to a sustainable business for customers, shareowners, employees, neighbors and business partners.

Cash Generation

In 2008, the company expects to generate approximately \$500 million to \$550 million of adjusted free cash flow through execution of its growth strategy and its optimized capital structure. Celanese plans to continue using generated cash efficiently to pursue earnings growth opportunities while maintaining the financial flexibility to return cash to shareholders.

“We are excited about the significant progress that we’ve made in executing our growth strategy, and we are on track to deliver on our commitments ahead of our original expectations. Our strong portfolio of specialty businesses, performance-driven culture, as well as our global balance and end-market diversity, provide a platform for sustained earnings growth, continued strong cash generation and increased value for shareholders,” Weidman said.

The conference will be available by webcast on www.celanese.com in the investor section or by phone at the following numbers:

Dial-in Number: 800.591.6944
Secondary Dial-in Number: 617.614.4910
Participant Passcode: 29781541

Presentation materials will be available approximately 30 minutes prior to the start of the webcast.

A replay of the event will be available from December 11, 2007, until December 18, 2007, at the following numbers:

Primary Replay Number: 888.286.8010
Secondary Replay Number: 617.801.6888
Passcode: 50658831

Contacts:

Investor Relations

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About Celanese:

As a global leader in the chemicals industry, Celanese Corporation makes products essential to everyday living. Our products, found in consumer and industrial applications, are manufactured in North America, Europe and Asia. Net sales totaled \$6.7 billion in 2006, with over 60% generated outside of North America. Known for operational excellence and execution of its business strategies, Celanese delivers value to customers around the globe with innovations and best-in-class technologies. Based in Dallas, Texas, the company employs approximately 8,900 employees worldwide. For more information on Celanese Corporation, please visit the company’s website at www.celanese.com.

Forward-Looking Statements

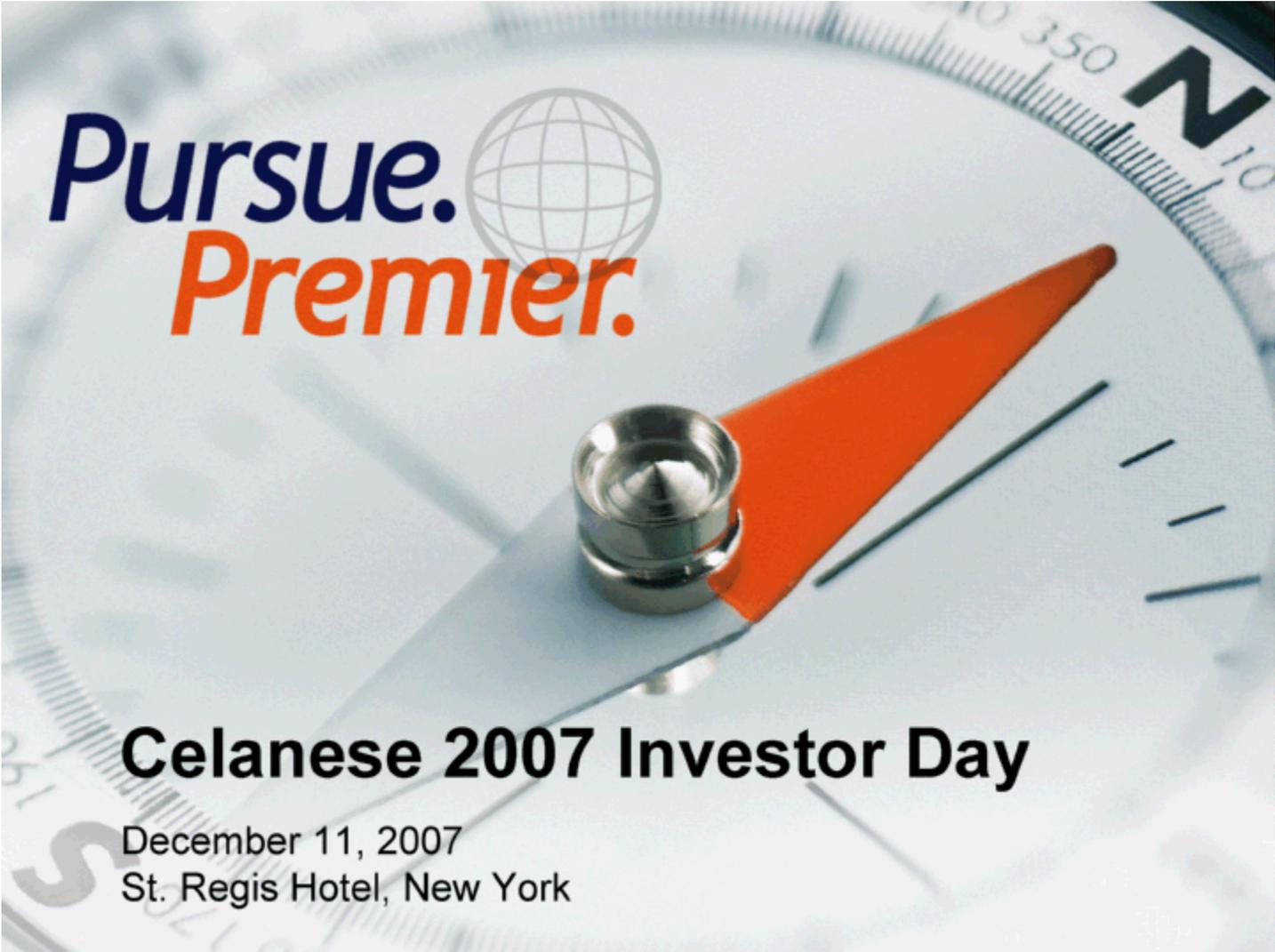
This release may contain “forward-looking statements,” which include information concerning the company’s plans, objectives, goals, strategies, future revenues or performance, capital expenditures, financing needs and other information that is not historical information. When used in this release, the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

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

This release reflects three performance measures, operating EBITDA, adjusted earnings per share, and adjusted free cash flow as non-U.S. GAAP measures. The most directly comparable financial measure presented in accordance with U.S. GAAP in our consolidated financial statements for operating EBITDA is operating profit; for adjusted earnings per share is earnings per common share-diluted; and for adjusted 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 as operating profit from continuing operations, plus equity in net earnings from affiliates, other income and depreciation and amortization, and further adjusted for other charges and adjustments. We provide guidance on operating EBITDA and are unable to reconcile forecasted operating EBITDA to a GAAP financial measure because a forecast of other charges and other adjustments is not practical. Our management believes operating EBITDA is useful to investors because it is one of the primary measures our management uses for its planning and budgeting processes and to monitor and evaluate financial and operating results. Operating EBITDA is not a recognized term under U.S. GAAP and does not purport to be an alternative to operating profit as a measure of operating performance or to cash flows from operating activities as a measure of liquidity. Because not all companies use identical calculations, this presentation of operating EBITDA may not be comparable to other similarly titled measures of other companies. Additionally, operating EBITDA is not intended to be a measure of free cash flow for management's discretionary use, as it does not consider certain cash requirements such as interest payments, tax payments and debt service requirements nor does it represent the amount used in our debt covenants.*
- *Adjusted earnings per share is a measure used by management to measure performance. It is defined as net earnings (loss) available to common shareholders plus preferred dividends, adjusted for other charges and adjustments, and divided by the number of basic common shares, diluted preferred shares, and options valued using the treasury method. We provide guidance on an adjusted earnings per share basis and are unable to reconcile forecasted adjusted earnings per share to a GAAP financial measure because a forecast of Other Items is not practical. We believe that the presentation of this non-U.S. GAAP measure provides useful information to management and investors regarding various financial and business trends relating to our financial condition and results of operations, and that when U.S. GAAP information is viewed in conjunction with non-U.S. GAAP information, investors are provided with a more meaningful understanding of our ongoing operating performance. This non-U.S. GAAP information is not intended to be considered in isolation or as a substitute for U.S. GAAP financial information.*
- *Adjusted free cash flow is defined as cash flow from operations less capital expenditures, other productive asset purchases, operating cash from discontinued operations and certain other charges. 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. This non-U.S. GAAP information is not intended to be considered in isolation or as a substitute for U.S. GAAP financial information.*



Pursue. 
Premier.

Celanese 2007 Investor Day

December 11, 2007
St. Regis Hotel, New York



Pursue. 
Premier.

Introduction/Agenda

Mark Oberle

Vice President, Investor Relations and Public Affairs

Agenda

Celanese Corporation 2007 Investor Day

7:30 a.m.	Registration & Continental Breakfast
8:30 a.m.	Introduction/Agenda Mark Oberle, Vice President, Investor Relations and Public Affairs
8:35 a.m.	Pursue. Premier. David Weidman, Chairman & CEO
9:00 a.m.	Advanced Engineered Materials Gandra Beach Lin, Executive Vice President and President, Ticona
9:25 a.m.	Consumer and Industrial Specialties Doug Madden, President, Acetate, AT Plastics and Emulsions & PVOH
9:50 a.m.	Morning Break
10:00 a.m.	Acetyl Intermediates John J. Gallagher III, Executive Vice President and President, Acetyls and Celanese Asia
10:25 a.m.	Global Operational Excellence Jim Alder, Senior Vice President, Operations & Technical
10:50 a.m.	Value Creation Steven Sterin, Senior Vice President and Chief Financial Officer
11:15 a.m.	Closing Comments & Final Q&A David Weidman, Chairman & CEO

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

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

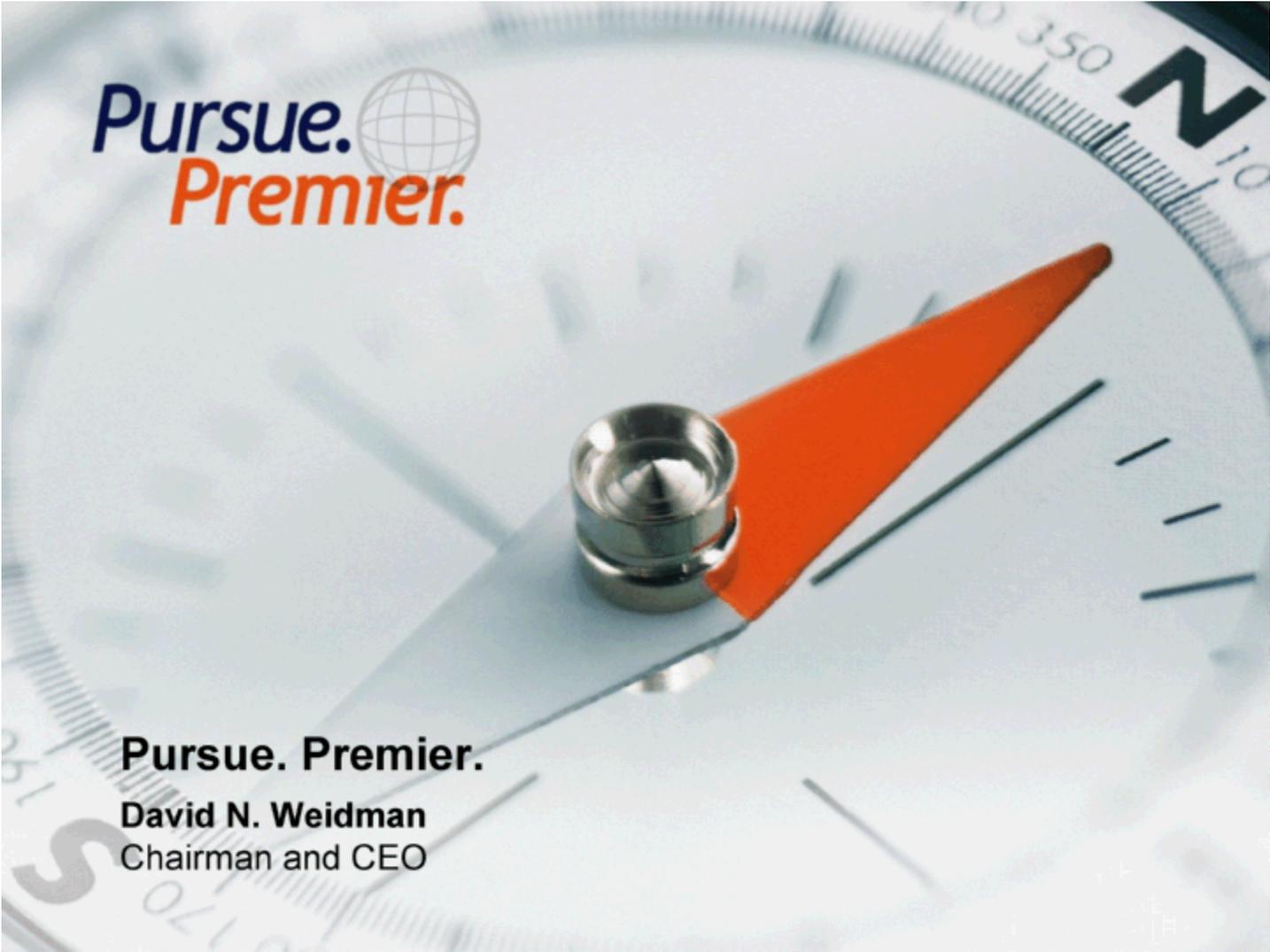
This presentation reflects four performance measures, operating EBITDA, adjusted earnings per share, net debt and adjusted free cash flow as non-U.S. GAAP measures. The most directly comparable financial measure presented in accordance with U.S. GAAP in our consolidated financial statements for operating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

► Operating EBITDA, a measure used by management to measure performance, is defined as operating profit from continuing operations, plus equity in net earnings from affiliates, other income and depreciation and amortization, and further adjusted for other charges and adjustments. We provide guidance on operating EBITDA and are unable to reconcile forecasted operating EBITDA to a GAAP financial measure because a forecast of other charges and other adjustments is not practical. Our management believes operating EBITDA is useful to investors because it is one of the primary measures our management uses for its planning and budgeting processes and to monitor and evaluate financial and operating results. Operating EBITDA is not a recognized term under U.S. GAAP and does not purport to be an alternative to operating profit as a measure of operating performance or to cash flow from operations as a measure of liquidity. Because not all companies use identical calculations, this presentation of operating EBITDA may not be comparable to other similarly titled measures of other companies. Additionally, operating EBITDA is not intended to be a measure of free cash flow for management's discretionary use, as it does not consider certain cash requirements such as interest payments, tax payments and debt service requirements nor does it represent the amount used in our debt covenants.

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

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

► Adjusted free cash flow is defined as cash flow from operations less capital expenditures, other productive asset purchases, operating cash from discontinued operations and certain other charges. 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. This non-U.S. GAAP

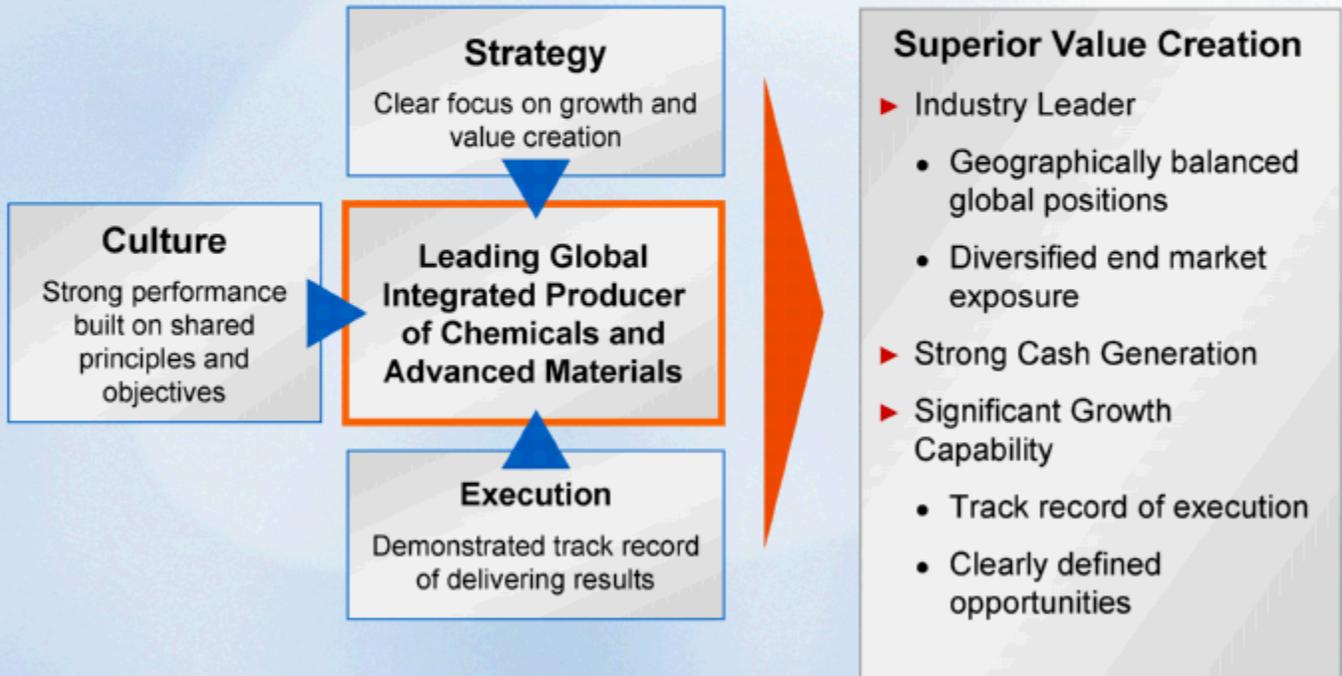


Pursue. 
Premier.

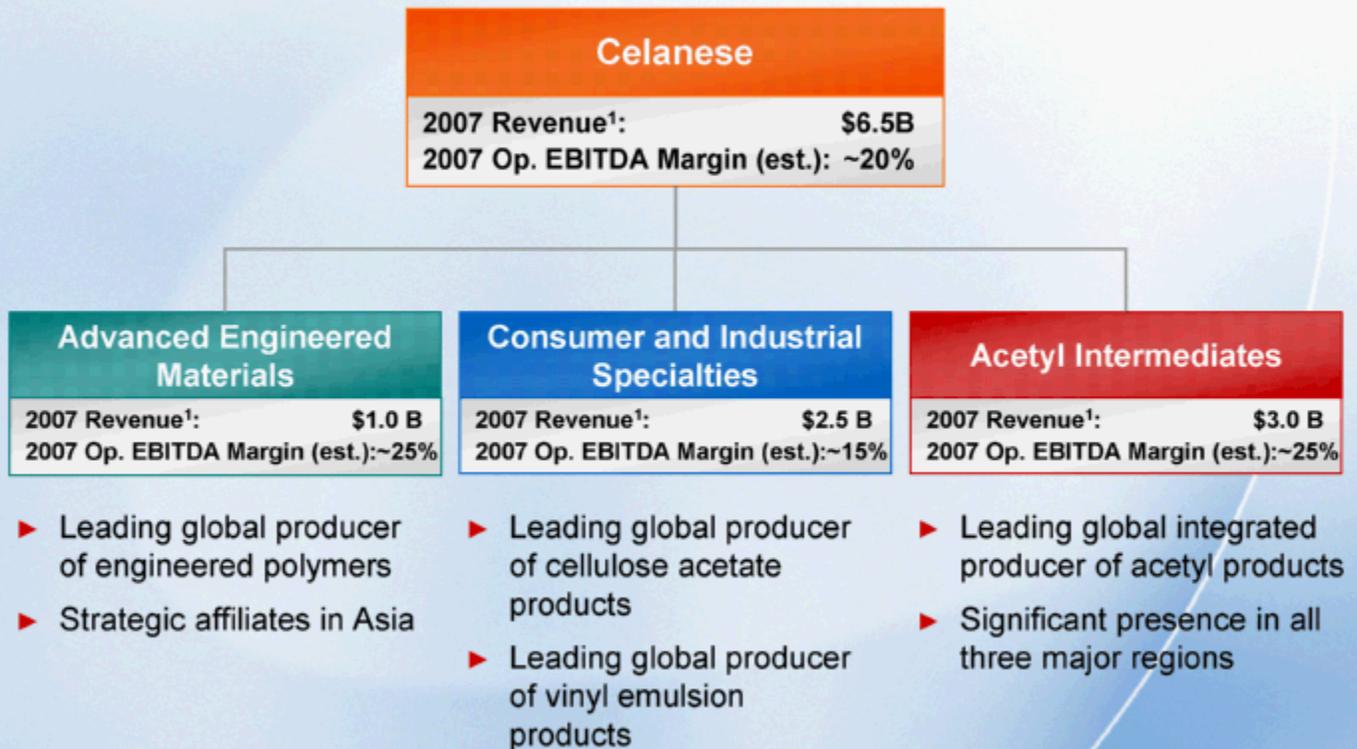
Pursue. Premier.

David N. Weidman
Chairman and CEO

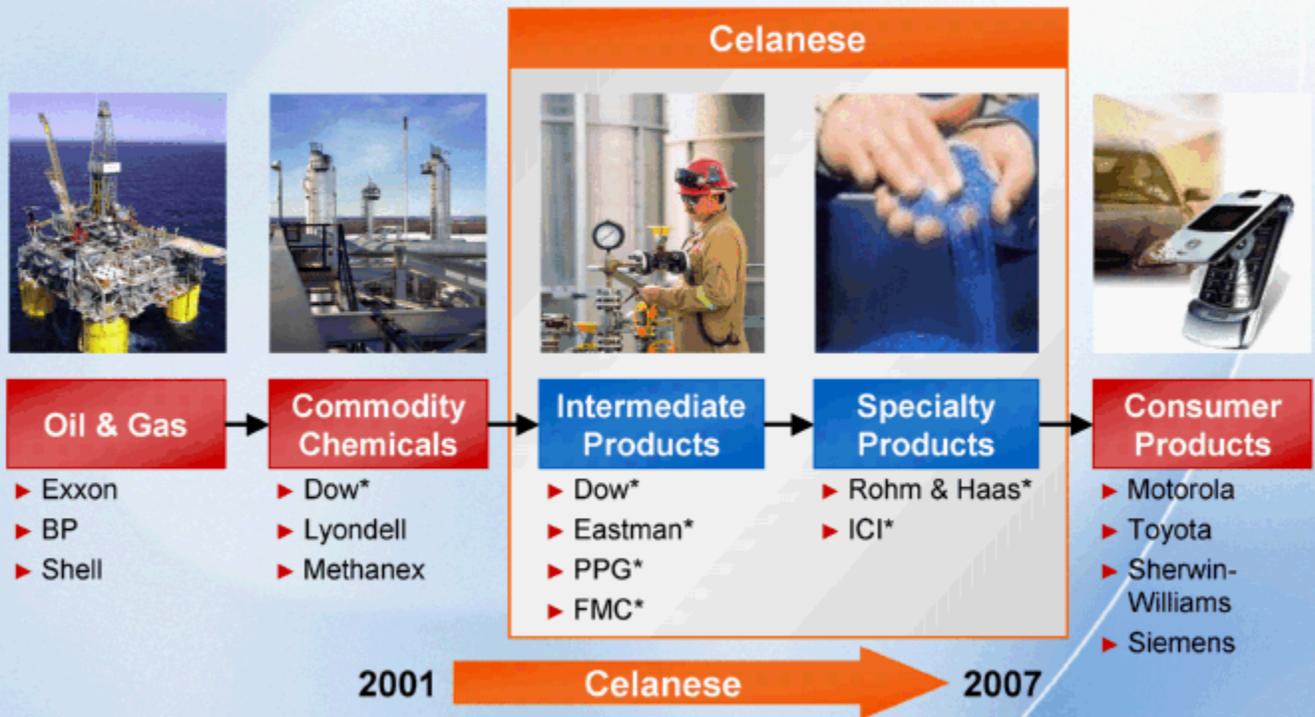
Who is Celanese?



A leading global integrated producer



An attractive intermediate and specialty business model



Geographically balanced global positions and diversified end market exposure

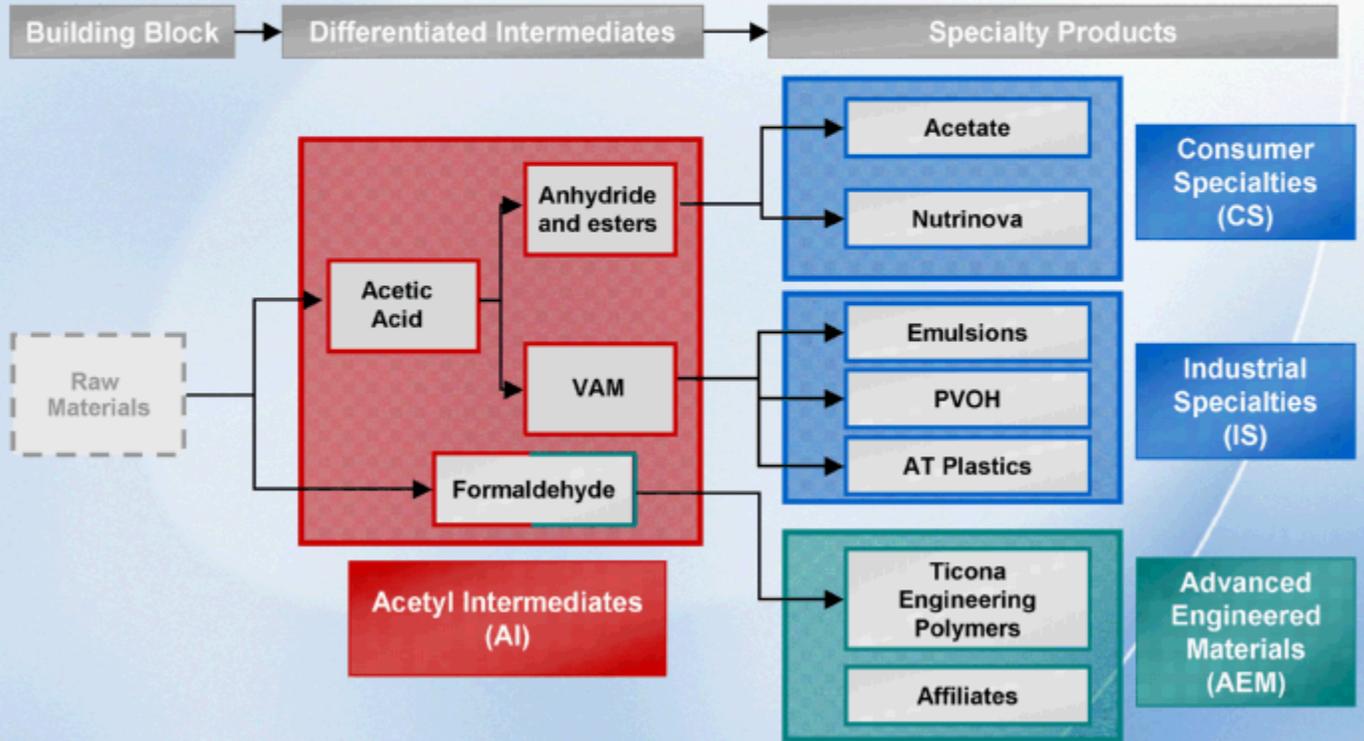


Notes:

End market breakdown based on 2007 estimated gross sales

Geographic breakdown based on 2007 estimated gross sales to external customers by destination

Integrated businesses aligned to accelerate growth



Strong performance in an uncertain business environment

2007 Updated Guidance		
	Adjusted EPS	Operating EBITDA (\$MM)
Current	\$3.26 - \$3.31	\$1,285 - \$1,295
Previous	\$3.10 - \$3.20	\$1,240 - \$1,270

- ▶ Execution of growth objectives
- ▶ Strong acetyl environment
- ▶ Delivering on Operational Excellence objectives
- ▶ Mitigating raw material volatility
- ▶ Continued strength in Europe and Asia

2008 Initial Outlook	
Adjusted EPS	Operating EBITDA (\$MM)
\$3.35 - \$3.65	\$1,280 - \$1,350

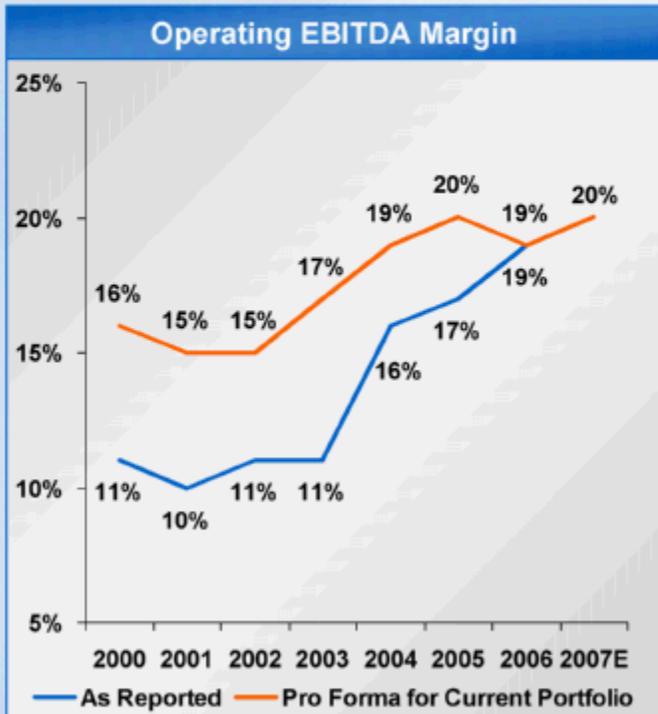
- ▶ Deliver on growth objectives
- ▶ Continue to offset inflation through Operational Excellence
- ▶ Volatile raw material environment expected to continue

Increasing guidance and expecting strong 2008 earnings growth

Since 2000, Celanese has executed against a simple strategic foundation

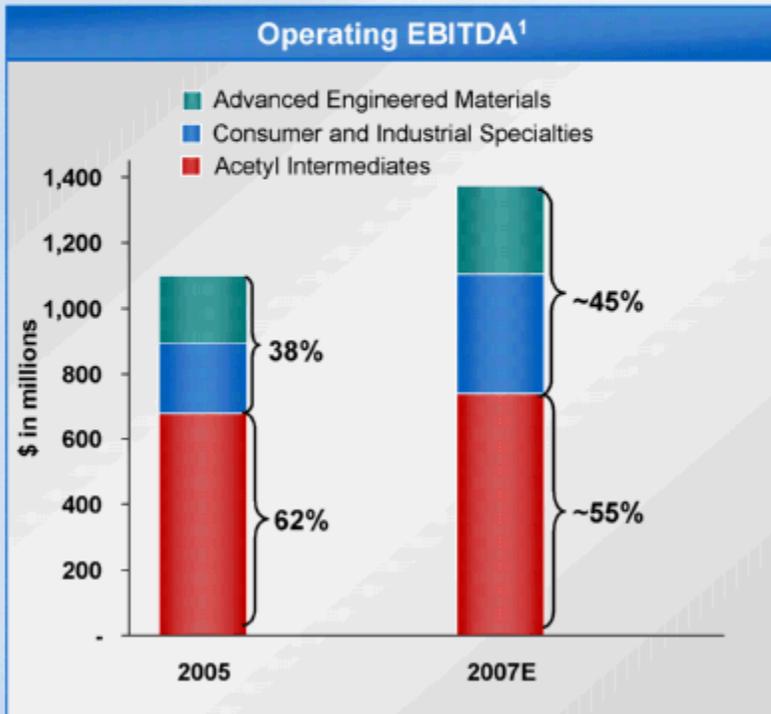


Today's portfolio: more resilient and less volatile



- ▶ Current portfolio provides overall higher level of earnings
- ▶ Historic view with today's portfolio reflects significantly less volatility
 - Current portfolio range: 15% - 20%
 - Historic portfolio range: 10% - 20%
- ▶ One-third of portfolio is new to the company since 2000
- ▶ Growth objectives will continue to bolster portfolio

Today's portfolio: higher growth, more specialty

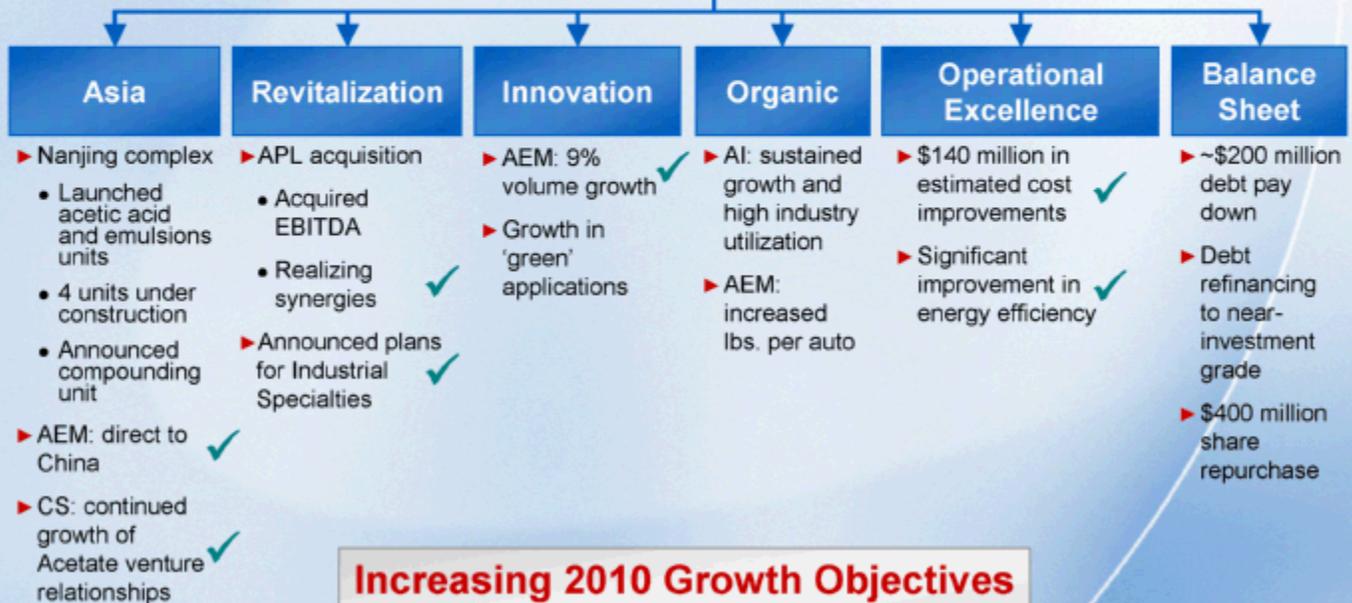


- ▶ Strategic growth plans continue to accelerate earnings of specialty businesses
 - Essentially all growth has come from specialty businesses
 - Two-thirds of 2010 Growth Objectives expected from specialty businesses
- ▶ Resulting in:
 - Higher growth rates
 - Increased overall earnings power of the portfolio
 - Reduced volatility

¹2005 and 2007E Operating EBITDA excludes Other Activities of (\$122) and ~(\$100) respectively for the periods presented

2010 Growth Objectives are aligned with the strategic pillars

Celanese 2010 Objective:
\$350-\$400 million EBITDA Growth



Increasing 2010 Growth Objectives by \$50 million to \$350 - \$400 million

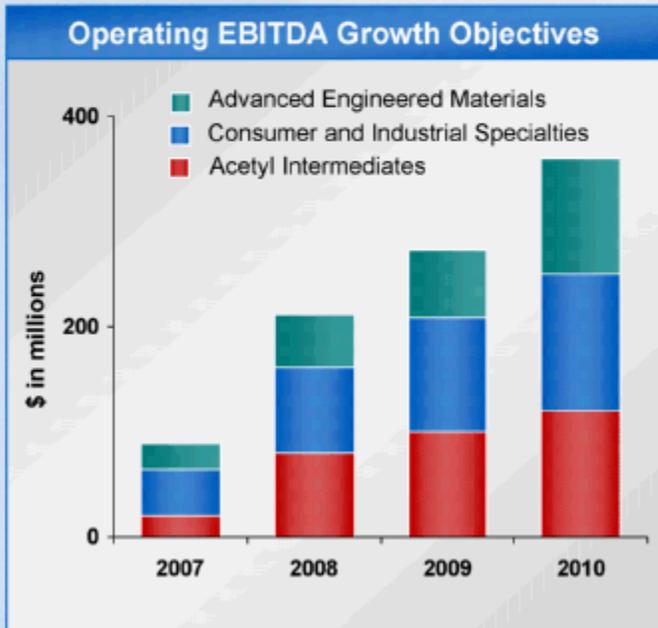
Committed to delivering value creation

Primary Growth Focus

	Group	Asia	Revitalization	Innovation	Organic	Balance Sheet	Operational Excellence	EBITDA Impact
Operating EBITDA	Consumer and Industrial Specialties	X	X	X			X	>\$100MM
	Advanced Engineered Materials	X		X	X		X	>\$100MM
	Acetyl Intermediates	X			X		X	>\$100MM
EPS	Celanese Corporate					X	X	Incremental EPS

\$350 – \$400 million increased EBITDA profile plus EPS potential by 2010

On track and clear path forward to accelerate 2010 Growth Objectives



- ▶ AEM: volume growth > 2X GDP through further penetration
- ▶ CIS: Acetate continues execution on revitalization strategy; Emulsions/PVOH revitalization commences
- ▶ AI: Nanjing acetic acid plant startup leads integrated complex

Asia: enhancing Celanese's geographic lead

2007E Regional Split

2010E Regional Split



Asia
28%



Asia
~35%



Asia¹
~33%

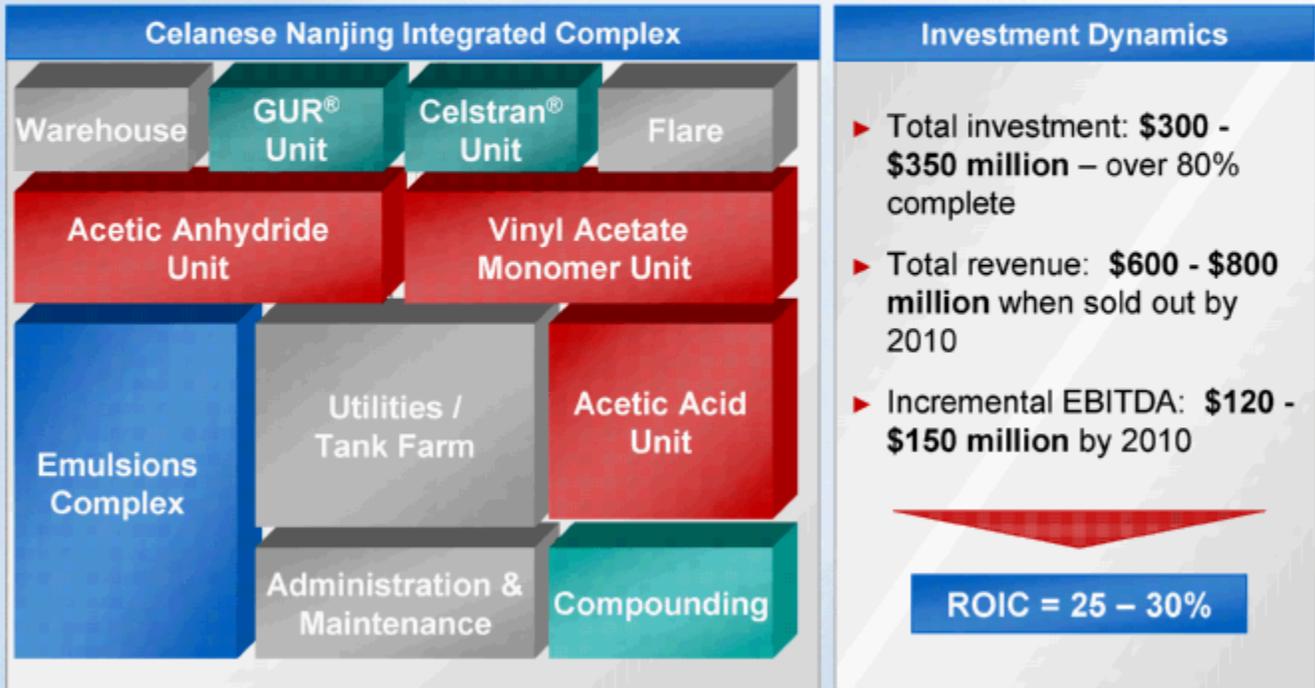


Asia
~50%

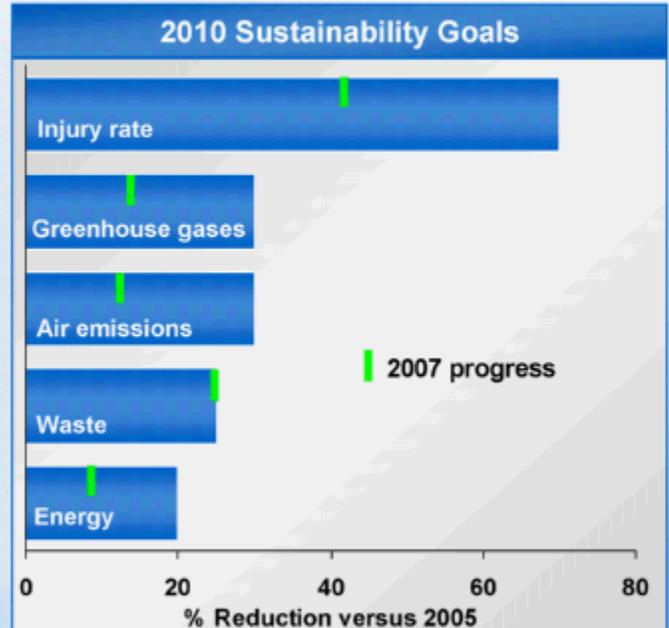
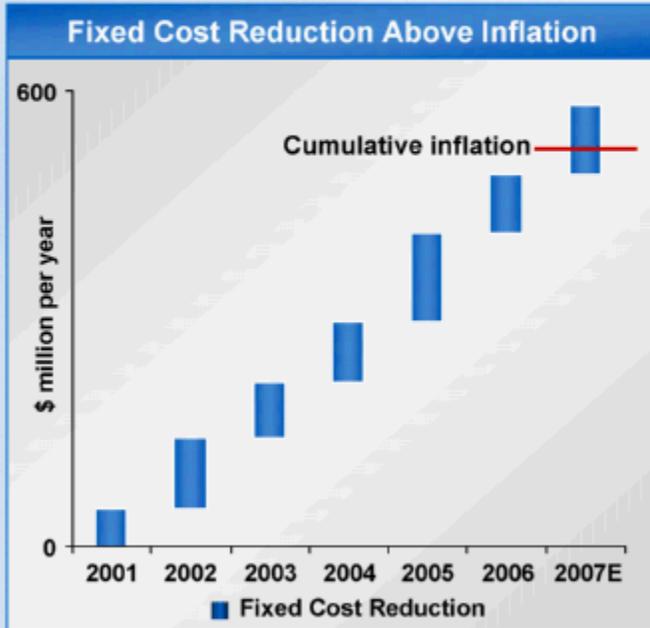
Approximately 50% of earnings from the fastest growing region

Note: Revenue breakdown based on 2007 estimated net sales
¹ Earnings breakdown based on 2007 estimated Operating Profit

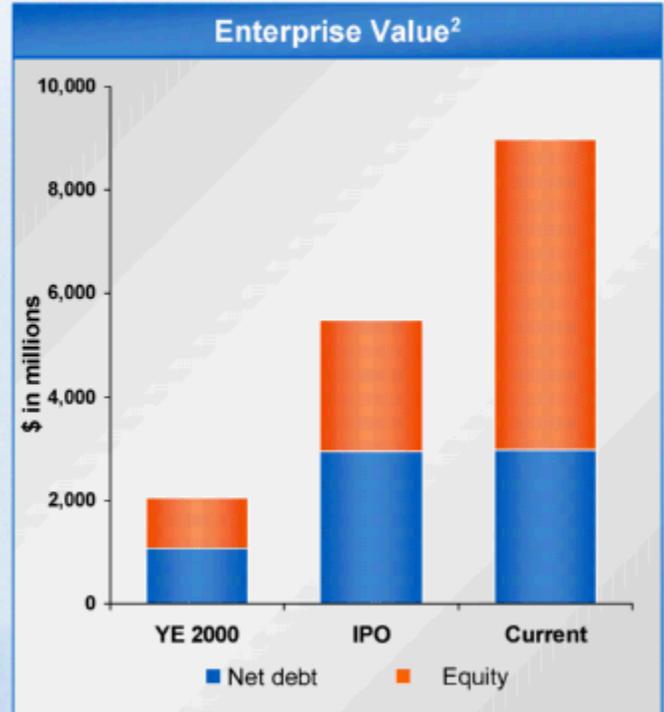
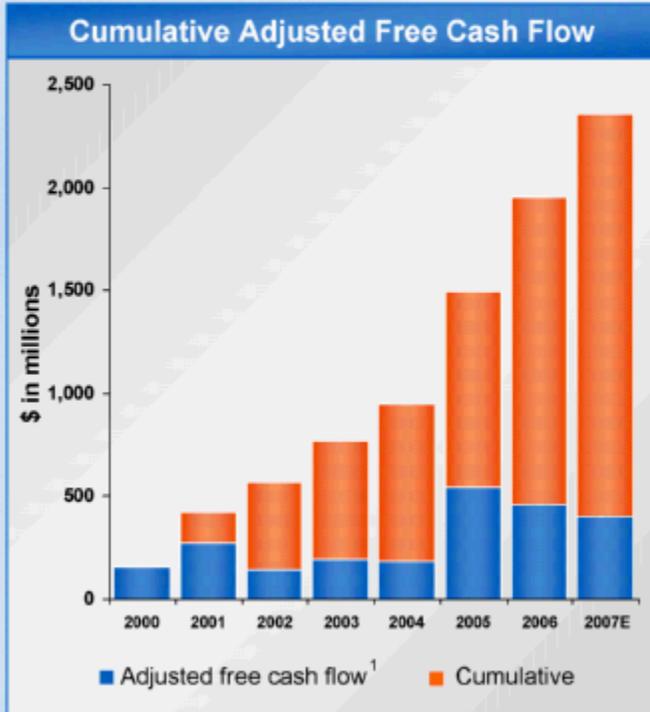
Asia strategy: high-return growth



Operational Excellence: offset inflation and drive sustainability objectives



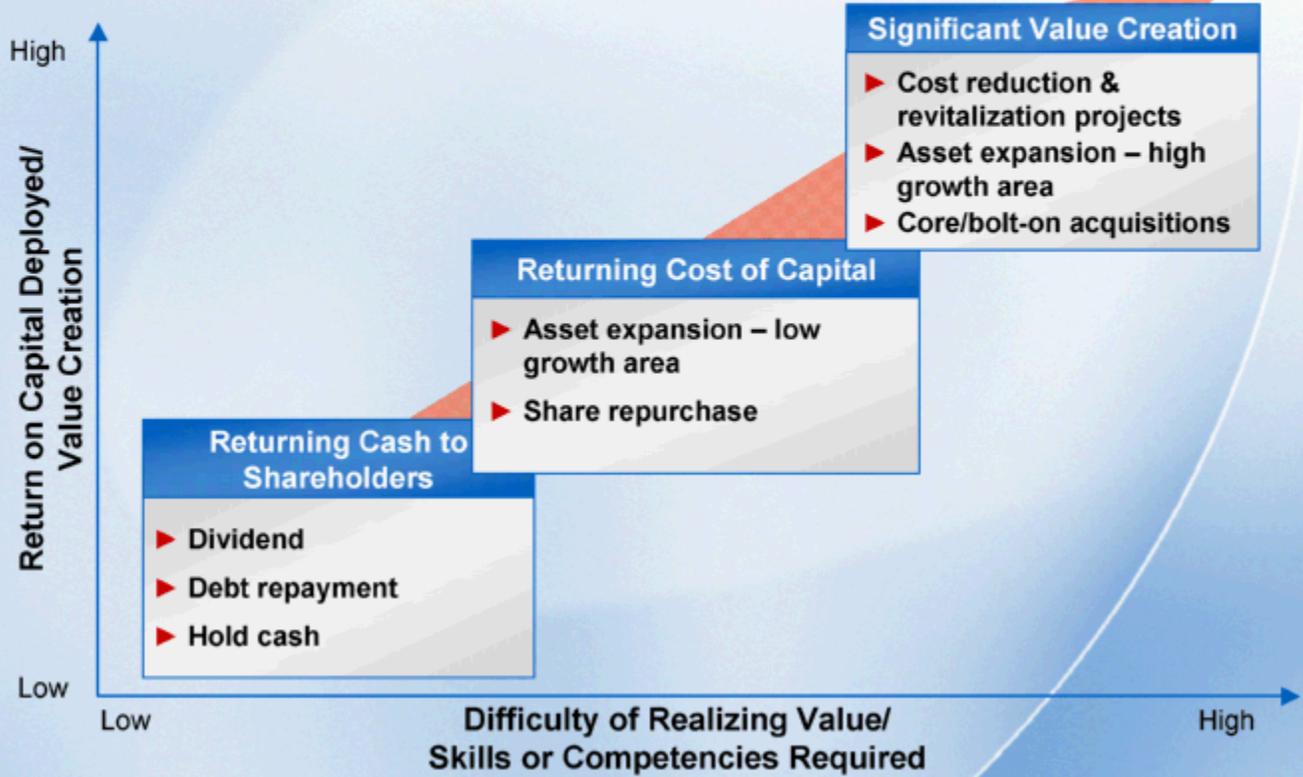
Results have led to significant value creation



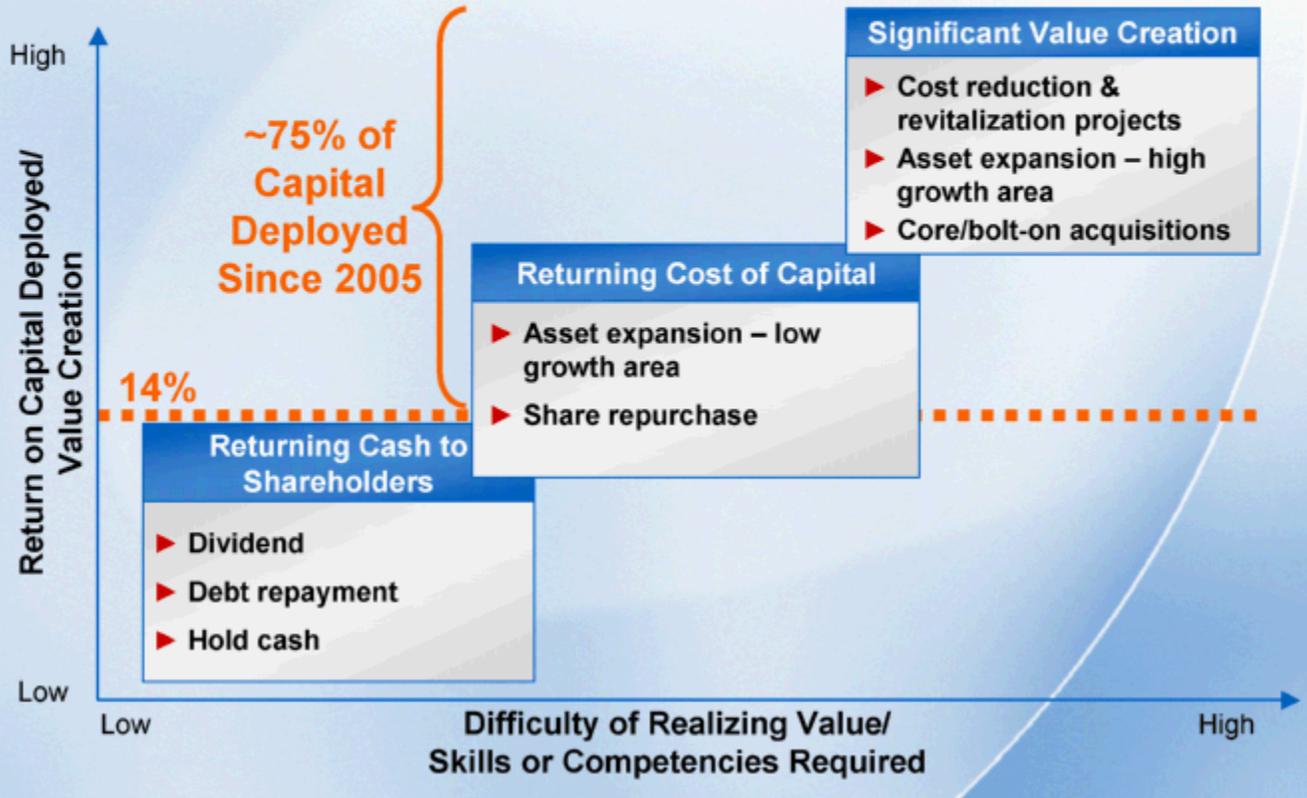
¹ Adjusted free cash flow calculated as cash flow from operations less capital expenditures less other productive asset purchases less operating cash from discontinued operations plus certain other charges

² Enterprise value represents market capitalization (Current - as of December 7, 2007) plus net debt and minority interest

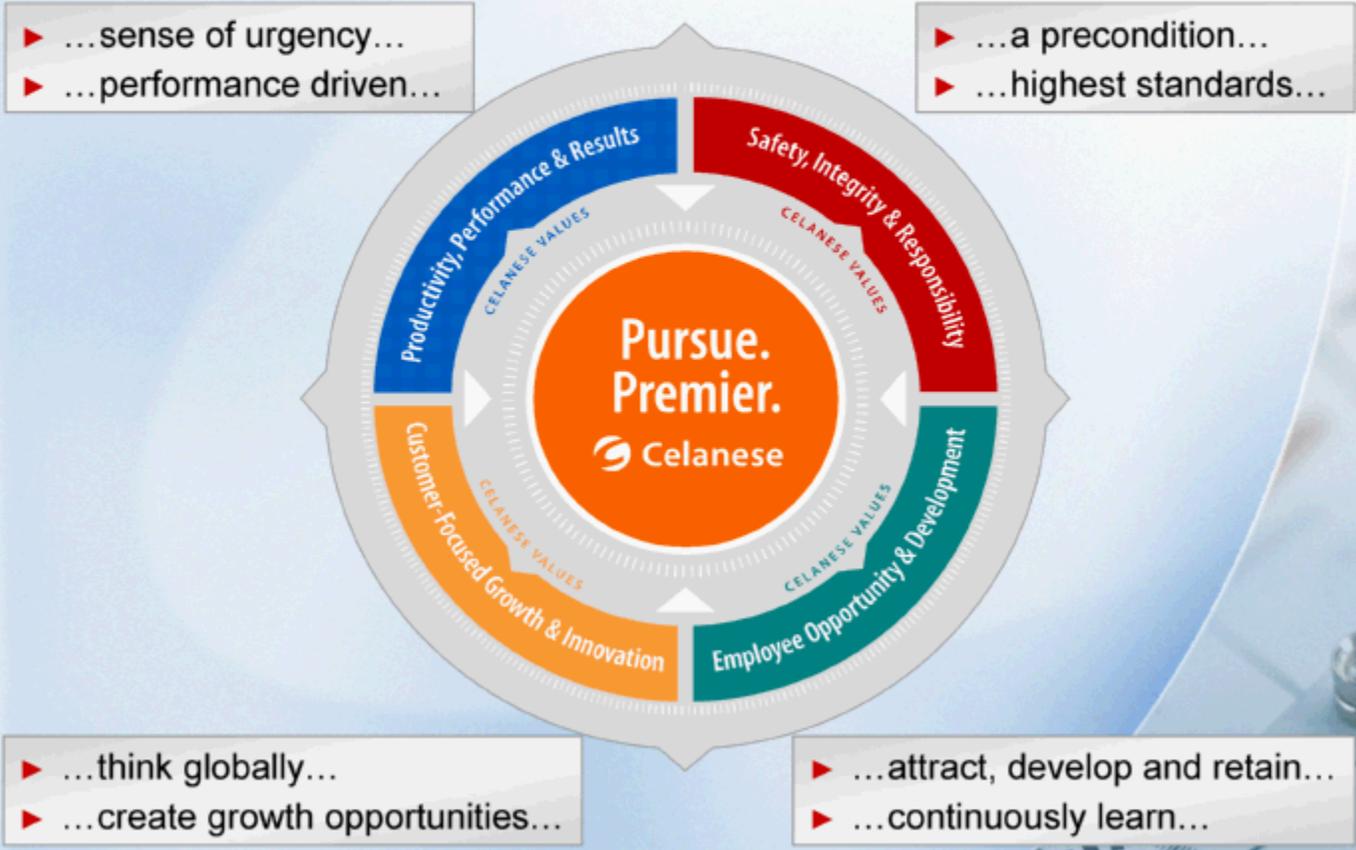
Current balance sheet strategy for cash deployment



Bias for growth and high-return projects

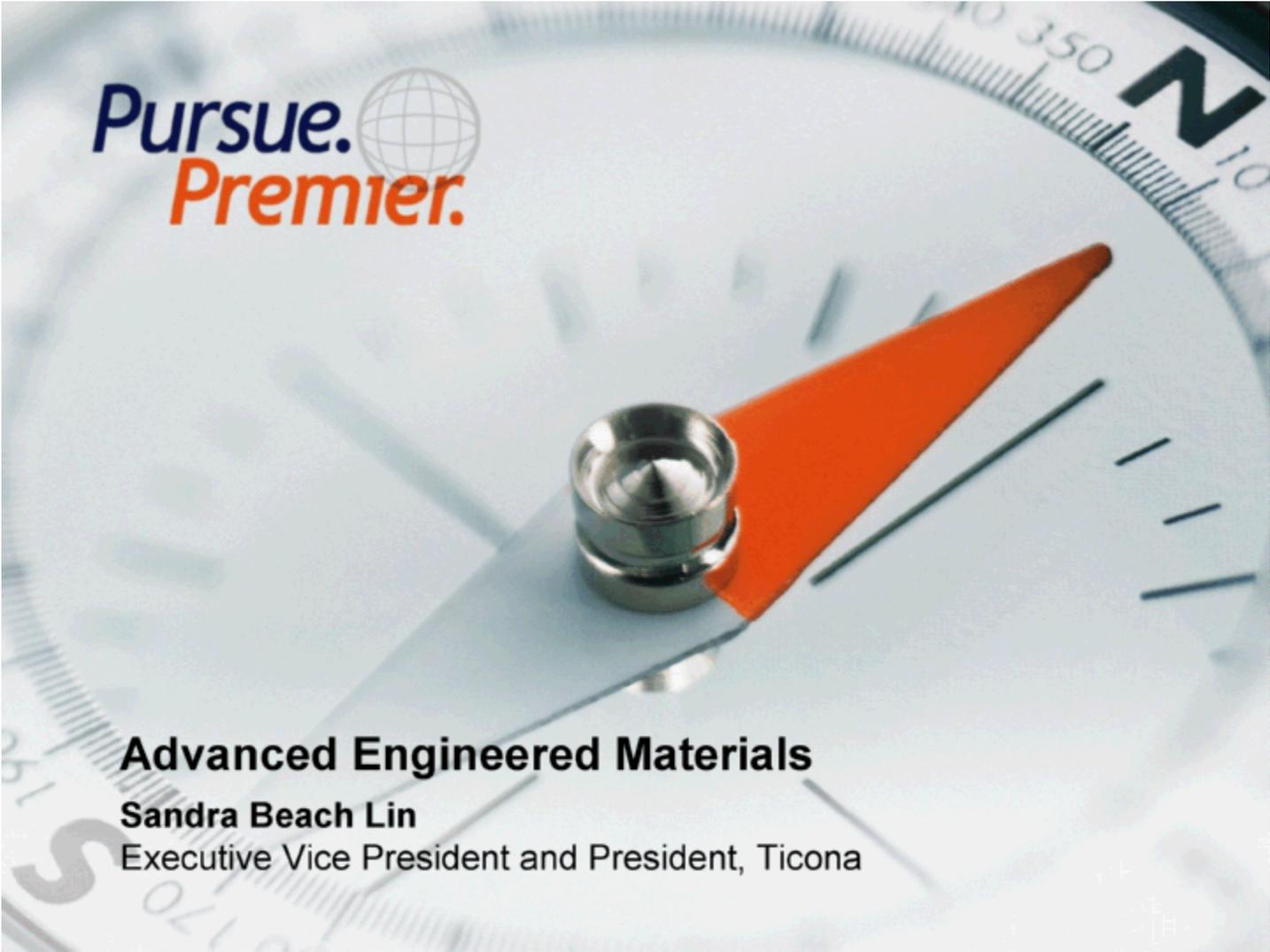


Celanese core values: our DNA



Expectations from today's meeting

- ▶ Portfolio is stronger, more resilient
- ▶ It's the model – not the molecule
- ▶ Ahead of expectations and growth objectives
- ▶ More earnings growth opportunities identified
- ▶ Celanese culture: enabler



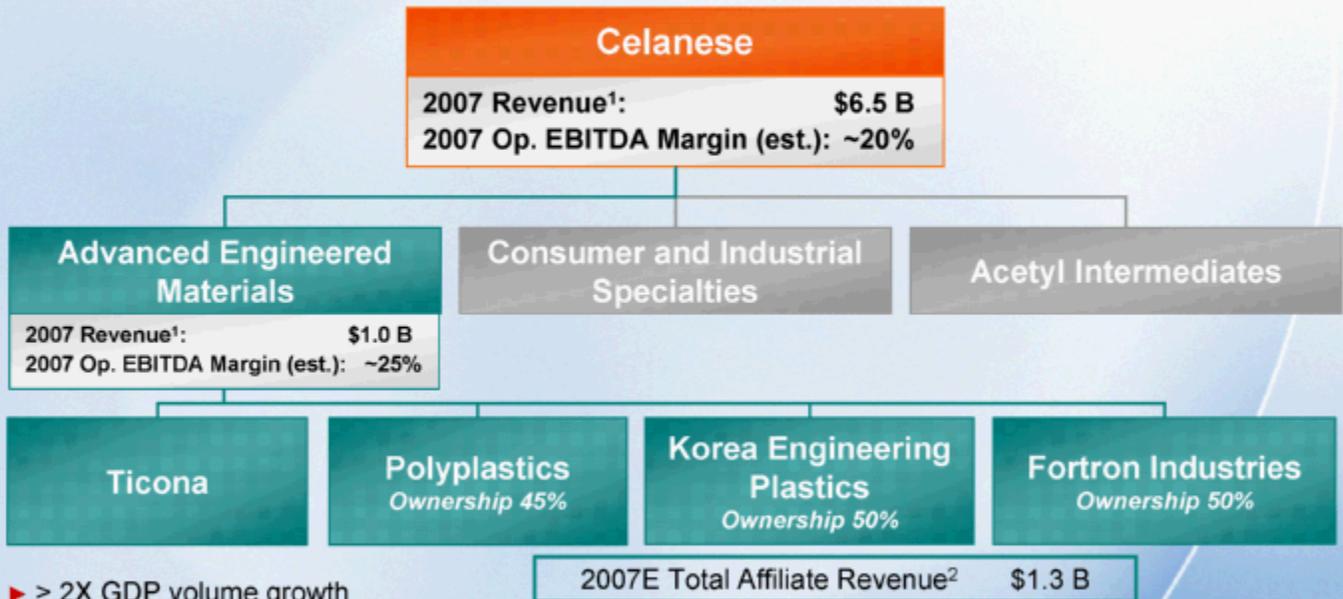
Pursue. 
Premier.

Advanced Engineered Materials

Sandra Beach Lin

Executive Vice President and President, Ticona

Advanced Engineered Materials: delivering performance driven solutions



- ▶ > 2X GDP volume growth
- ▶ Comprehensive portfolio of high-performance engineering polymers
- ▶ Innovation in automotive and non-automotive applications drives earnings growth
- ▶ China expansion is platform for further penetration into end-use applications

¹Represents 2007 estimated third party net sales

²Equity affiliates total revenue not included in AEM results

Well positioned for continued growth

▶ Premier Franchise

- Differentiated business model
- Sustained performance

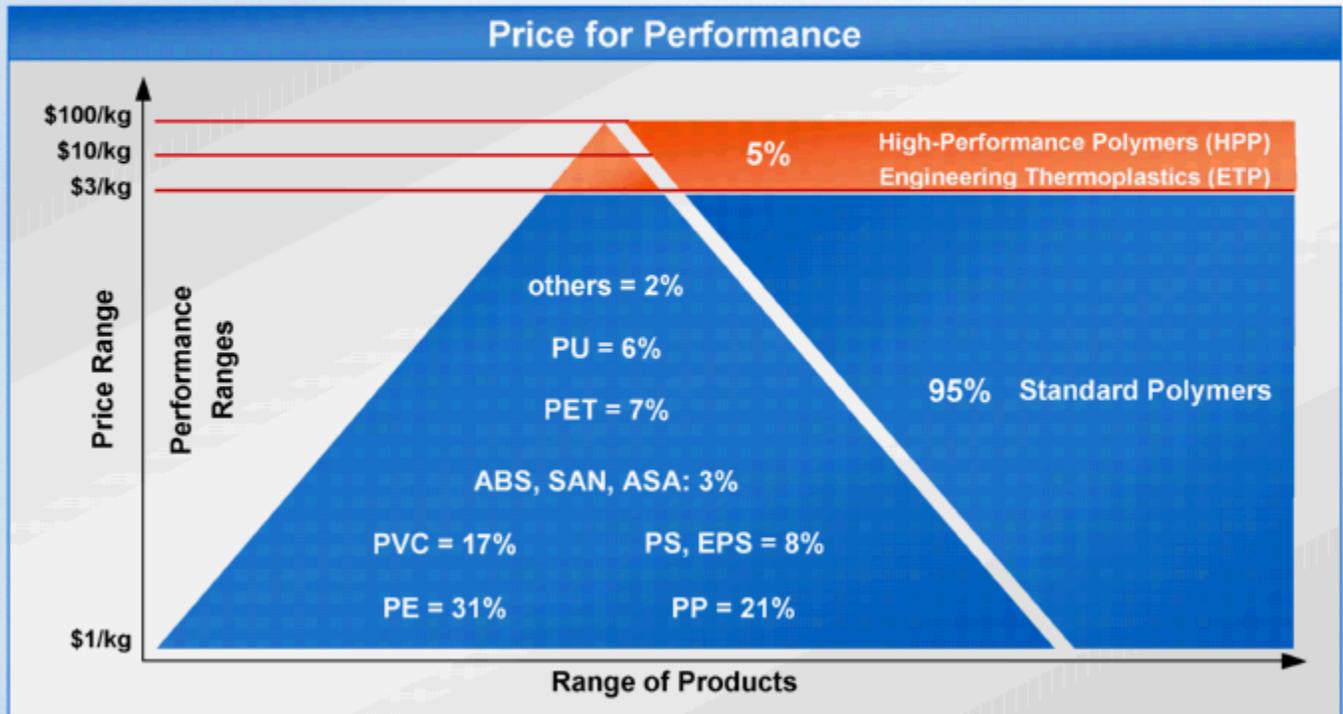
▶ Growth through Innovation and Technology

- Capitalize on Megatrends
- Asia expansion

Providing valuable solutions to extreme requirements



Excellent Products: value of technology and performance is realized in price



High performance product portfolio with attributes that customers require

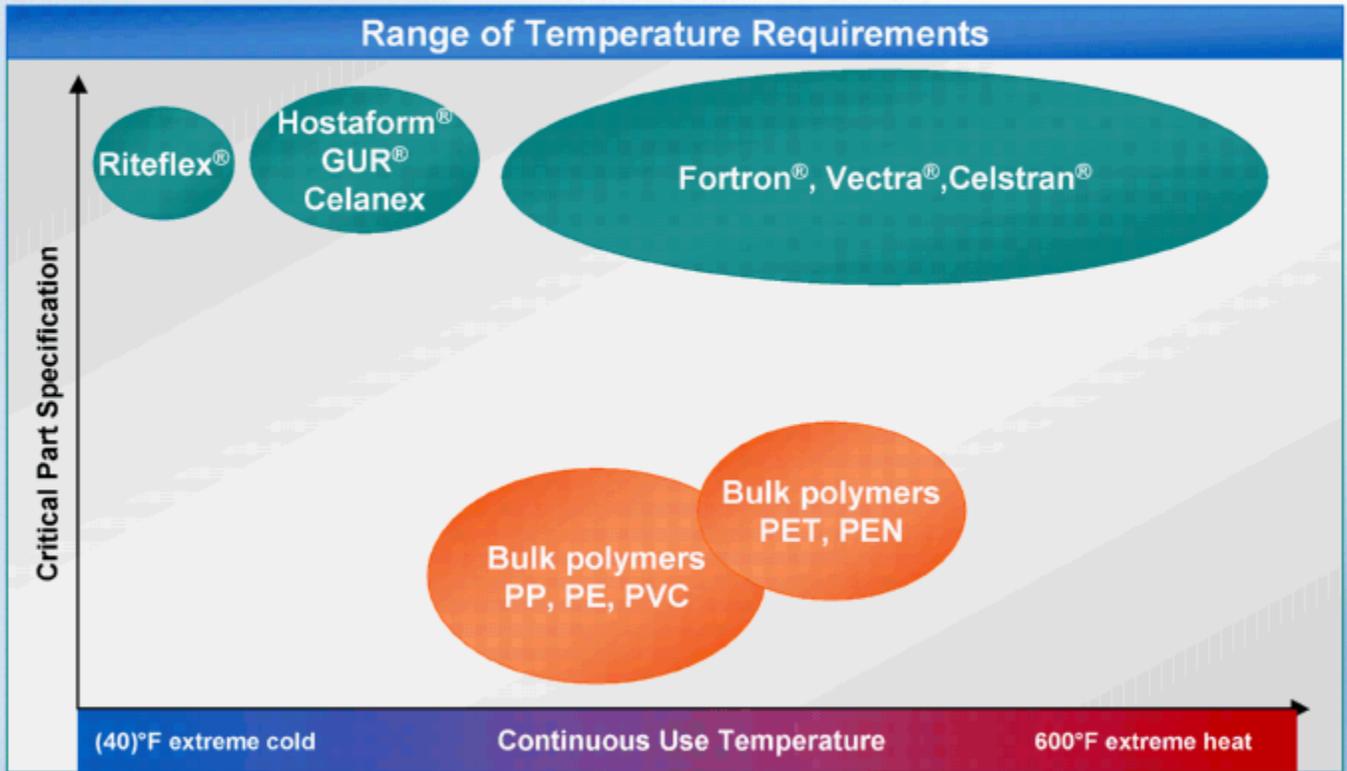


Product	Extreme Temperature	Medical Grade	Chemical Resistance	Abrasion Resistance	Dielectric Strength	Functional Aesthetics
Hostaform®/POM (Polyacetals)		•	•	•	•	•
GUR® (Ultra-high molecular weight PE)		•	•	•	•	
Celanex® (Polyester engineering resins)	•	•	•		•	•
Vectra® (Liquid Crystal Polymer)	•	•	•		•	•
Celstran® (Long fiber reinforced thermoplastics)	•		•	•	•	•
Fortron® (Polyphenylsulfide)	•	•	•		•	





Extreme Temperature



● Ticona polymers

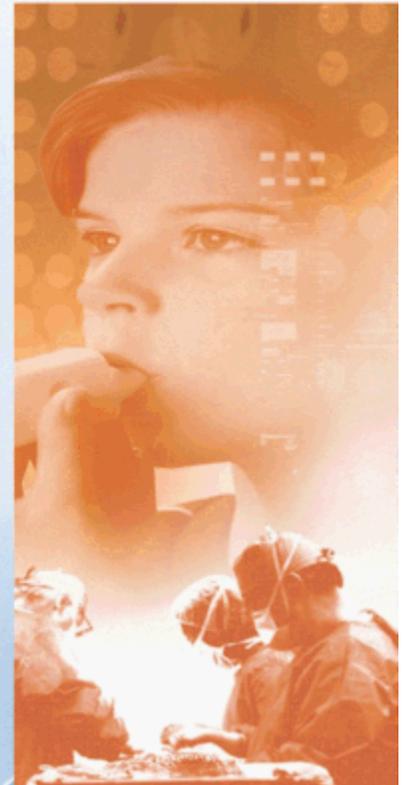
Extreme Requirements: precise applications in complex environments



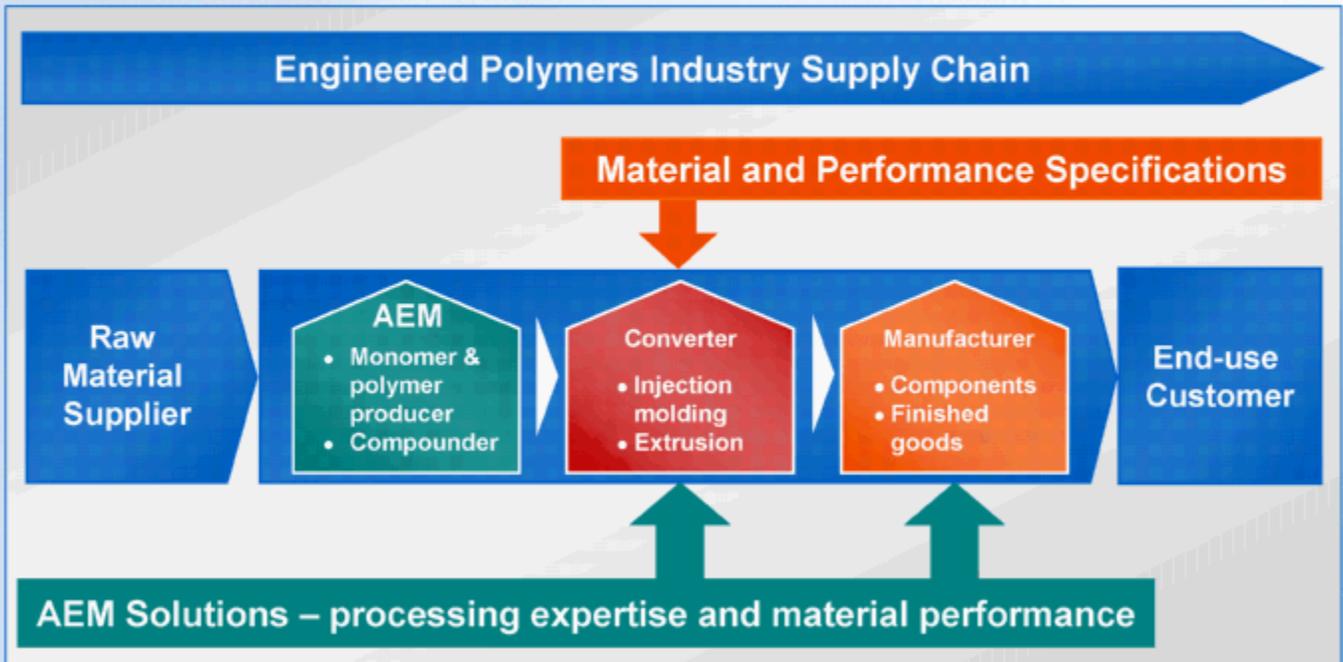
No Industry Demands More Than Medical Systems

Requirements	Ticona POM	Competitive Products		
		High Temp. PA	PP	PET
FDA compliance	+	=	+	+
Chemical resistance	+	+	-	=
Steam sterilization	+	=	-	=
Dimensional stability	+	-	-	+
Wear resistance	+	+	-	-
FDA drug master file	+	-	+	+
Value-in-use	++	=	-	=

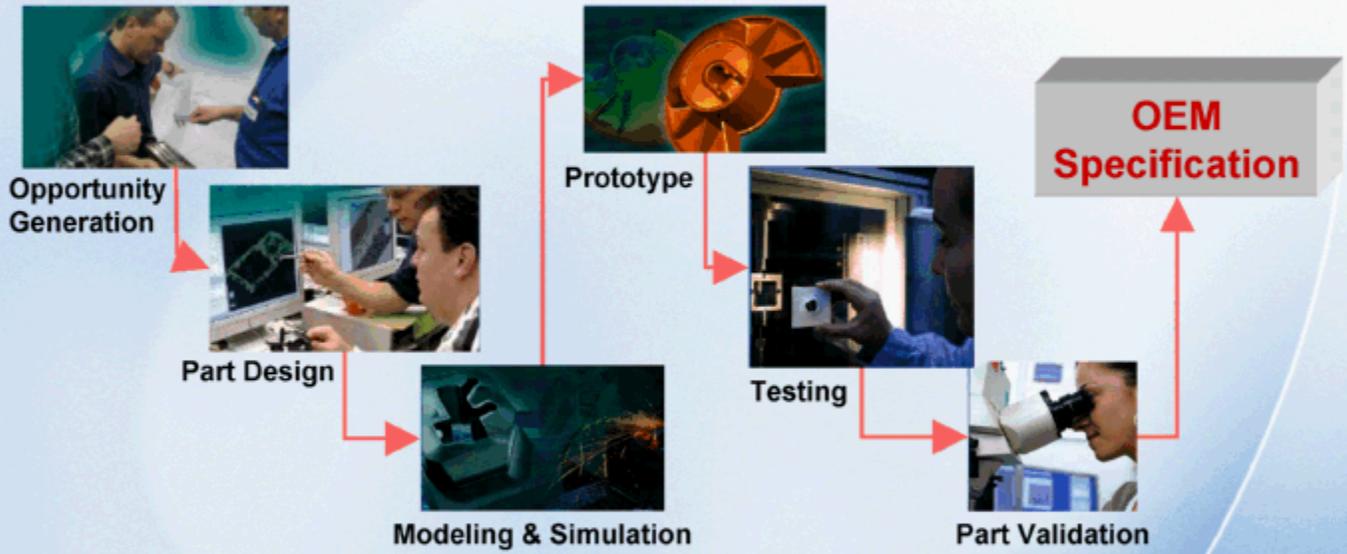
Ticona POM: Only polymer that meets ALL requirements



Extraordinary Engineering: right people – right place – right time



Intellectual capital enables performance-driven solutions



- ▶ Overall development cycle: 18 - 24 months
- ▶ ~70% of Ticona business is specification-based

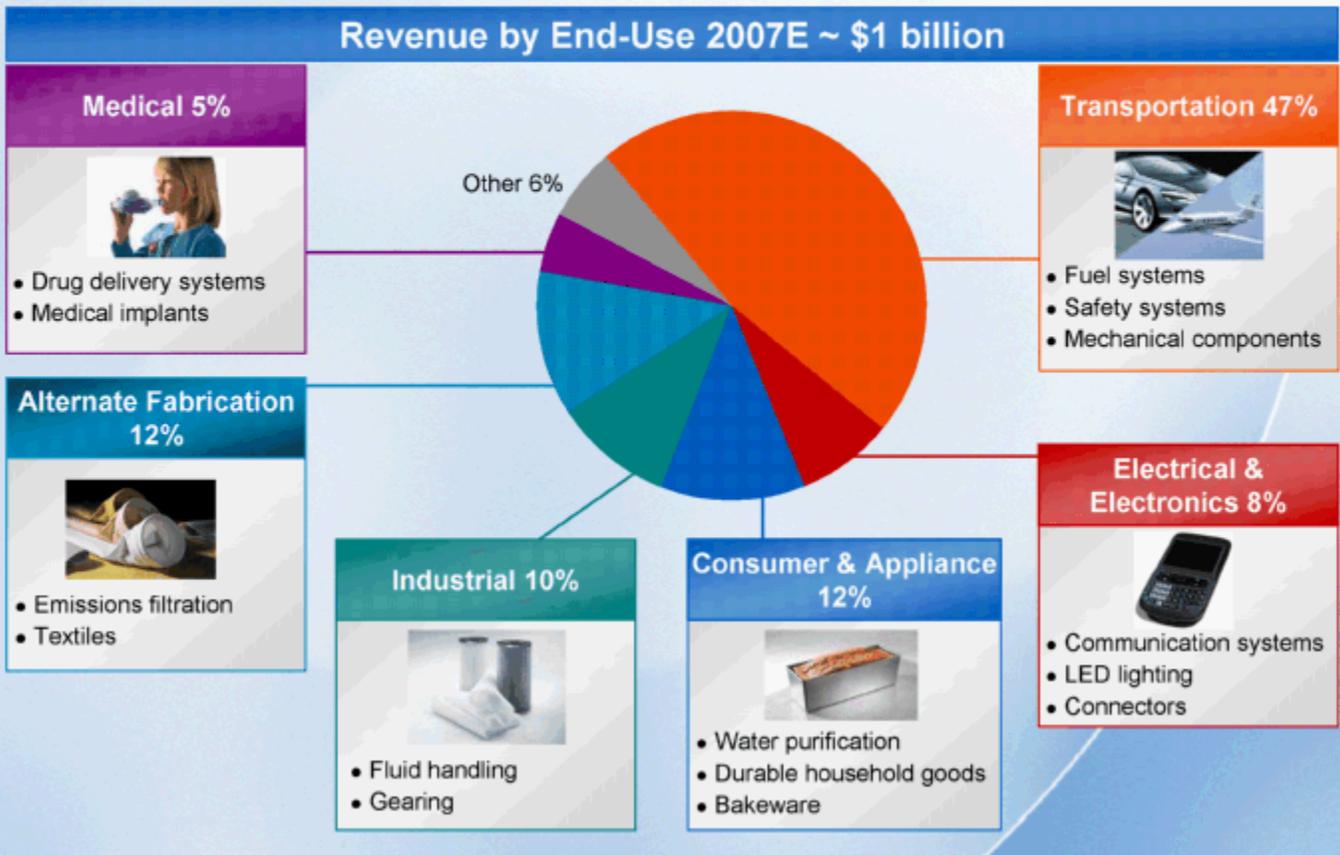
Case study: orthopedic replacement joints

Exceptional Defensibility



GUR[®]: Only engineered polymer approved for hip and knee replacements

Broad range of end-use applications to targeted niches...



...requiring a consistent global brand experience

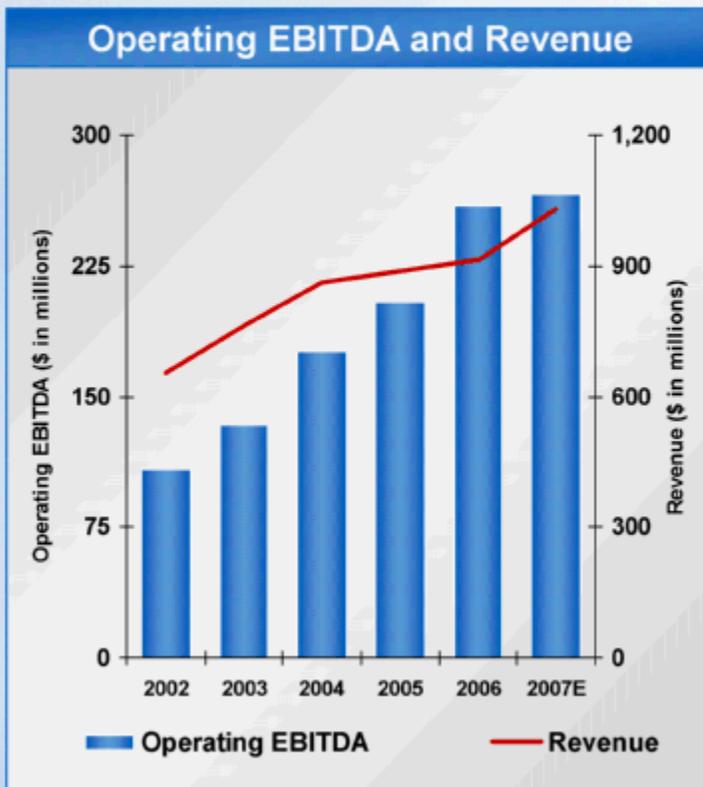


- Americas**
- ▶ Application development
 - ▶ Compound development
 - ▶ Polymer development
 - ▶ Testing
 - ▶ Processing optimization

- Europe**
- ▶ Application development
 - ▶ Compound development
 - ▶ Polymer development
 - ▶ Testing
 - ▶ Injection molding

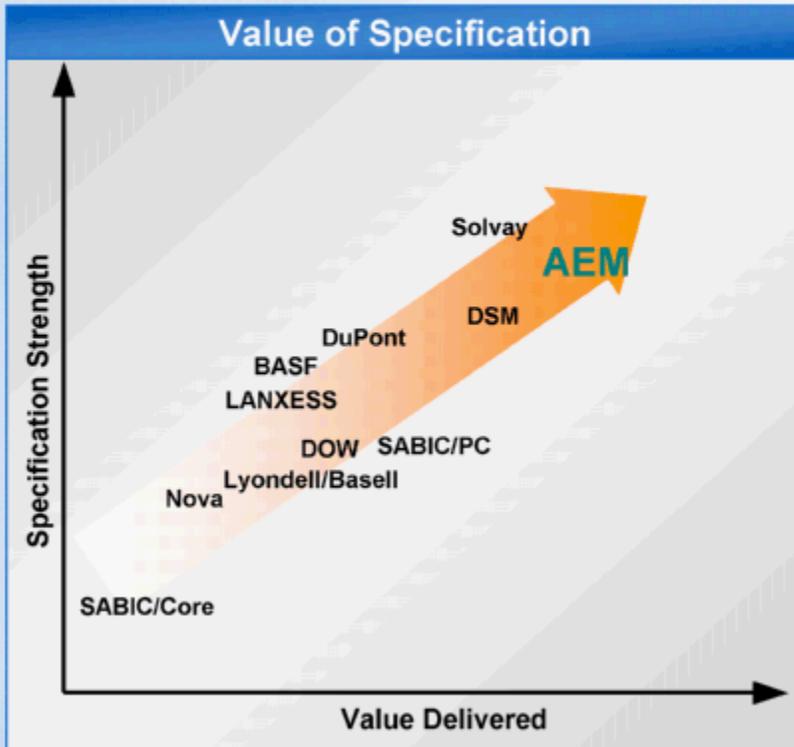
- China**
- ▶ Application development
 - ▶ Compound development
 - ▶ Testing
 - ▶ Processing optimization

Sustained performance: proven track record of revenue and earnings growth



- ▶ AEM has consistently delivered continued sales and earnings growth
- ▶ High energy and raw material costs compressed 2007E Operating EBITDA
 - Estimated impact of ~250 – 350 bps
- ▶ Volume growth in both automotive and non-automotive applications globally

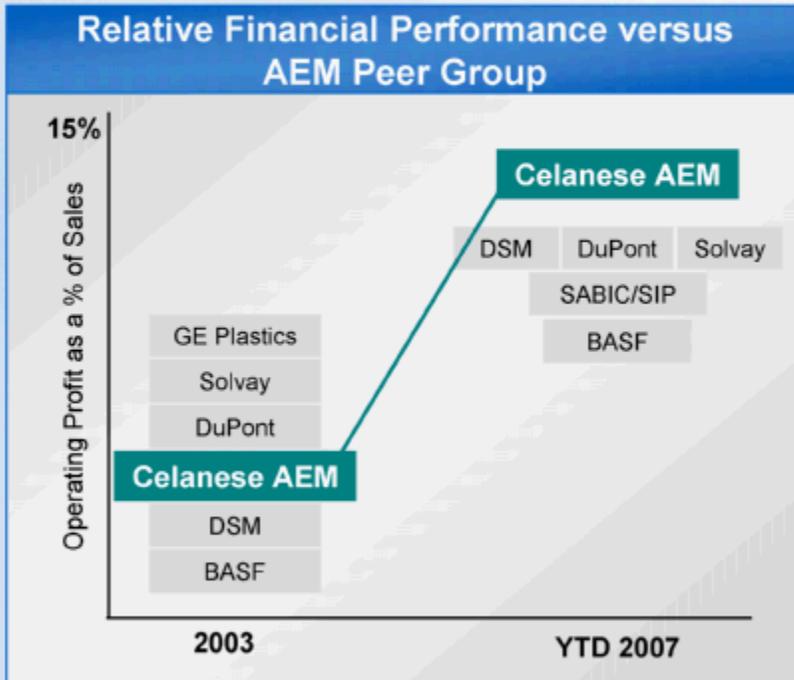
Strong correlation between value delivered and specification strength



Specification Strength

- ▶ Richness of portfolio
- ▶ Long-term customer relationships
- ▶ Technical and application expertise
- ▶ Global technical and manufacturing presence
- ▶ High value-in-use applications
- ▶ Limited substitute materials

Premier franchise



- ▶ Fastest earnings growth
- ▶ Highest relative profitability
- ▶ EBITDA multiple continues to trail peers despite continued earnings strength

Peer group: corresponding segments of BASF, DSM, DuPont, GE Plastics, Solvay Plastics
 YTD 2007 figures include one quarter of GE plastics, now SABIC/SIP
 AEM results exclude certain other charges, COC divestiture and equity earnings from affiliates

Well positioned for continued growth

► Premier Franchise

- Differentiated business model
- Sustained performance

► Growth through Innovation and Technology

- Capitalize on Megatrends
- Asia expansion

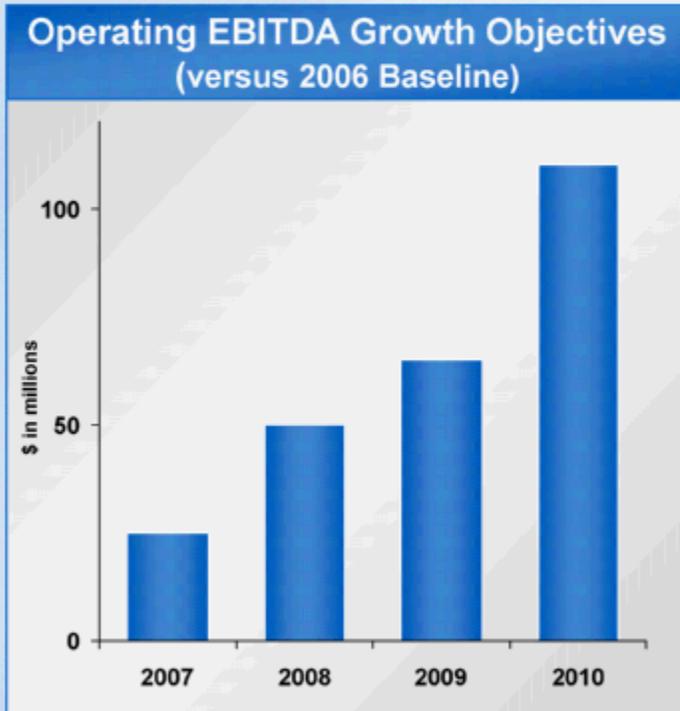
Committed to delivering value creation

Primary Growth Focus

	Group	Asia	Revitalization	Innovation	Organic	Balance Sheet	Operational Excellence	EBITDA Impact
Operating EBITDA	Consumer and Industrial Specialties	X	X	X			X	>\$100MM
	Advanced Engineered Materials	X		X	X		X	>\$100MM
	Acetyl Intermediates	X			X		X	>\$100MM
EPS	Celanese Corporate					X	X	Incremental EPS

\$350 – \$400 million increased EBITDA profile plus EPS potential by 2010

An important contributor to the Celanese growth strategy

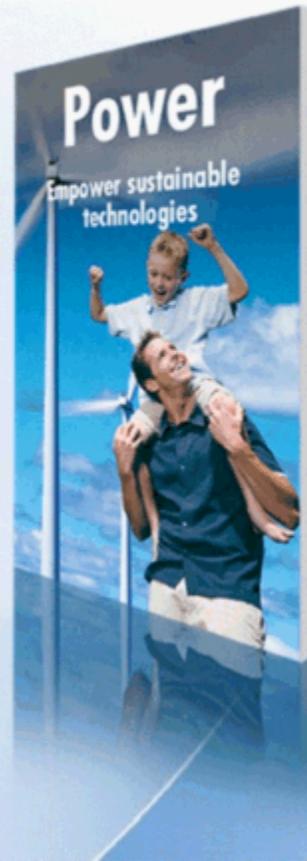


- ▶ Volume growth > 2X GDP
- ▶ Innovation in automotive and non-automotive applications drives continued earnings improvement
- ▶ Expansion in China provides platform for further penetration in end-use applications

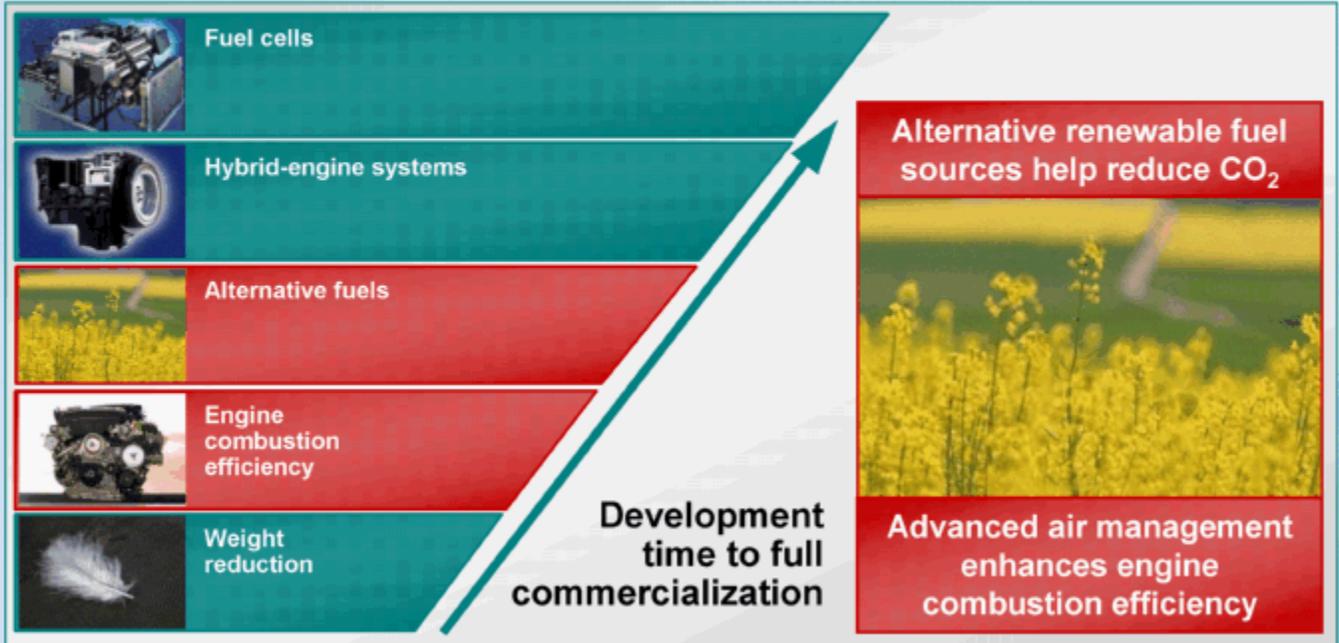


Power

Empower sustainable technologies



Technologies to reduce emissions and improve fuel efficiency



Leading engineered polymers in emissions innovation and fuel efficiency

**65 million lbs.
acetal
in 2006**

Drivers:

- ▶ Alternative fuels – Bio-fuels
- ▶ Air quality
- ▶ SORE emissions
- ▶ Legislation – environmental & safety

**Customer
Requirements**

- ▶ Chemical resistance
- ▶ Impact resistance
- ▶ Dimensional stability
- ▶ High heat

**80 million lbs.
ETPs
in 2010**



**Fuel Module
Hostaform® XF**



E85 Compatible Polymers



**Turbocharged Engine
Fortron® PPS
Air Cooler**

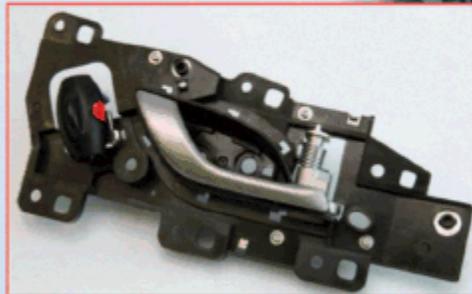
Emissions reduction beyond fuel systems

Metallic-look Hostaform®/POM

- ▶ Eliminates painting/plating
- ▶ Reduces VOCs
- ▶ Color matching to interior painted metallic parts
- ▶ Saves \$1 to \$4 per vehicle

Customer Requirements

- ▶ Functional aesthetics
- ▶ Wear resistance
- ▶ Strength



**Significant opportunity: currently only
~200,000 out of 120 million doors worldwide
use metallic-look POM**

Safety

Advance intelligent systems



Vectra® LCP: Translating connector leadership into LED lighting



Life

Enhance living
comfort



GUR® UHMW-PE: well positioned to provide solutions for global water filtration



5.5 billion with clean water access – 2006

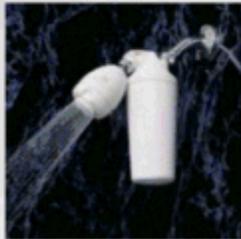
Drivers:

- ▶ Population growth
- ▶ Global requirements
- ▶ Economical alternative to bottled water
- ▶ World Health Organization standards

Customer Requirements

- ▶ NSF specification
- ▶ Proprietary binding agent to boost filtration efficiency

6.1 billion with clean water access – 2015



Shower Filter



Faucet Filter



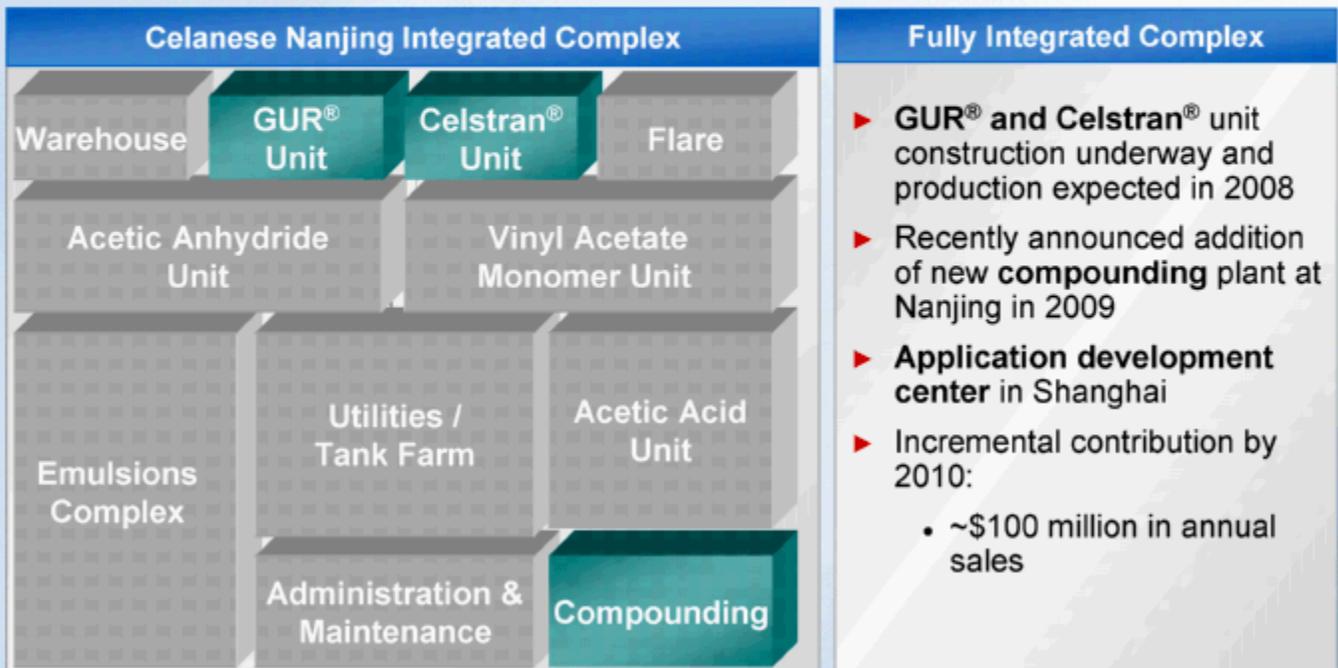
Drinking Water Filter

Long history in Asia provides competitive advantage

- ▶ 40 years of **experience** in Asia through strong affiliate relationships
- ▶ Strong **relationships** with our customers in Asia
- ▶ Expanding model of **local customer support** and development
- ▶ **Full range** offering of leading products
- ▶ Investing in **local manufacturing**



Nanjing provides platform for Ticona growth in Asia



Technologies to reduce particulate emissions: coal-fired power plants

1,300 GW
coal-fired
power in 2006

Drivers:

- ▶ Increased global power consumption
- ▶ More coal-fired power plants
- ▶ Air quality
- ▶ Environmental legislation

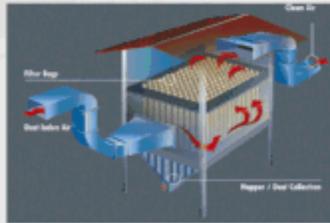
Customer
Requirements

- ▶ Chemical resistance
- ▶ High heat

2,100 GW
coal-fired
power in 2020



Fortron® PPS
Air Filter Bags



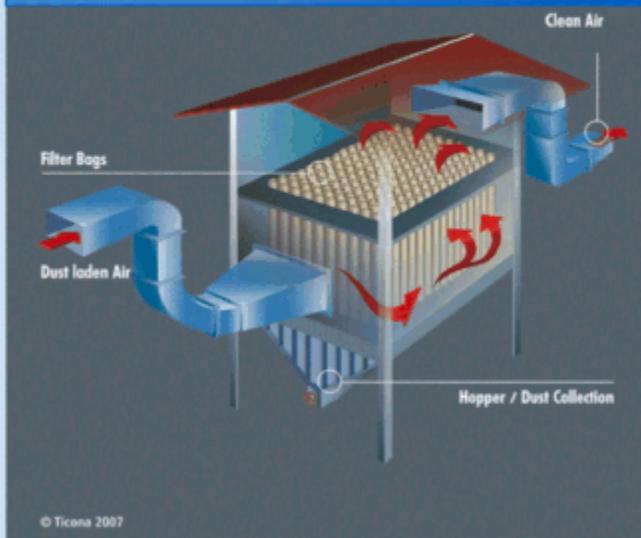
Coal-fired Power Plant Air
Filter System



Coal-fired Power Plant

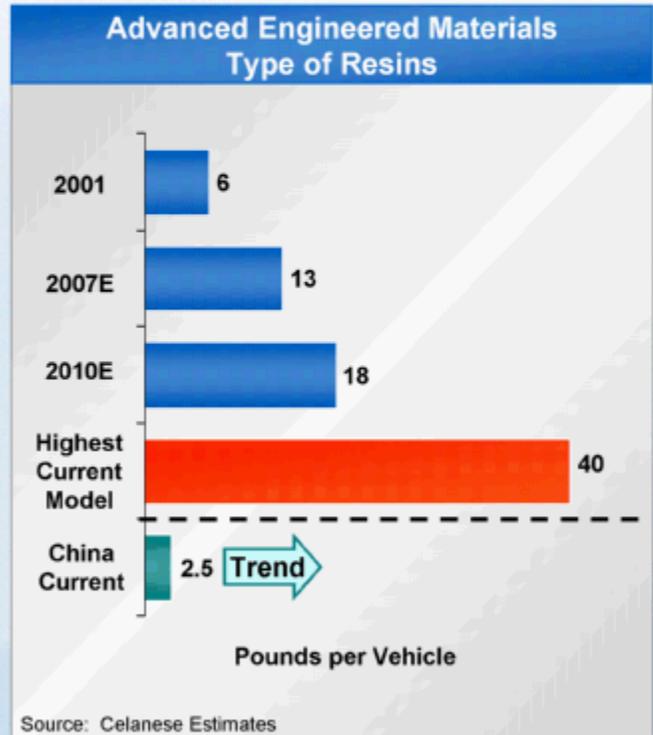
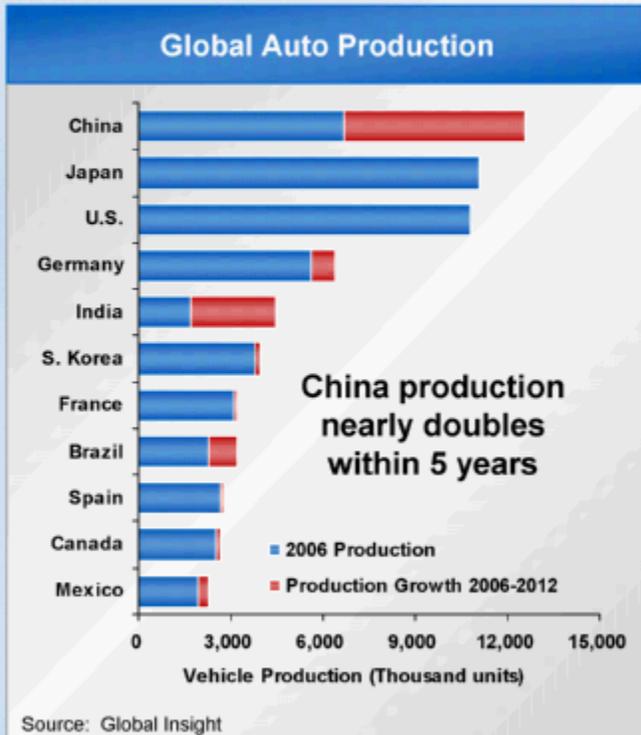
Coal-fired power plants provide significant growth opportunity

Flue Gas Cleaning Bag House for Coal-fired Power Plants



- ▶ Characteristics of filter bags
 - Typically 6 inches in diameter and 26 feet in length
 - Up to 20,000 bags used per house
 - Life span of 3 to 5 years
- ▶ Filter bags contain an average of 4.0 to 4.5 lbs. of Fortron[®] PPS
- ▶ Electricity from coal in China will increase more than 80% by 2020
 - 2006: 413 GW coal-fired power
 - 2020: 760 GW coal-fired power

Significant opportunity for increased penetration in high growth region



Translating auto application expertise to Asia



Select Interior Components

- ▶ Instrument clusters
- ▶ Metallic-look controls
- ▶ Safety restraints
- ▶ Overhead consoles

Fuel Delivery Systems

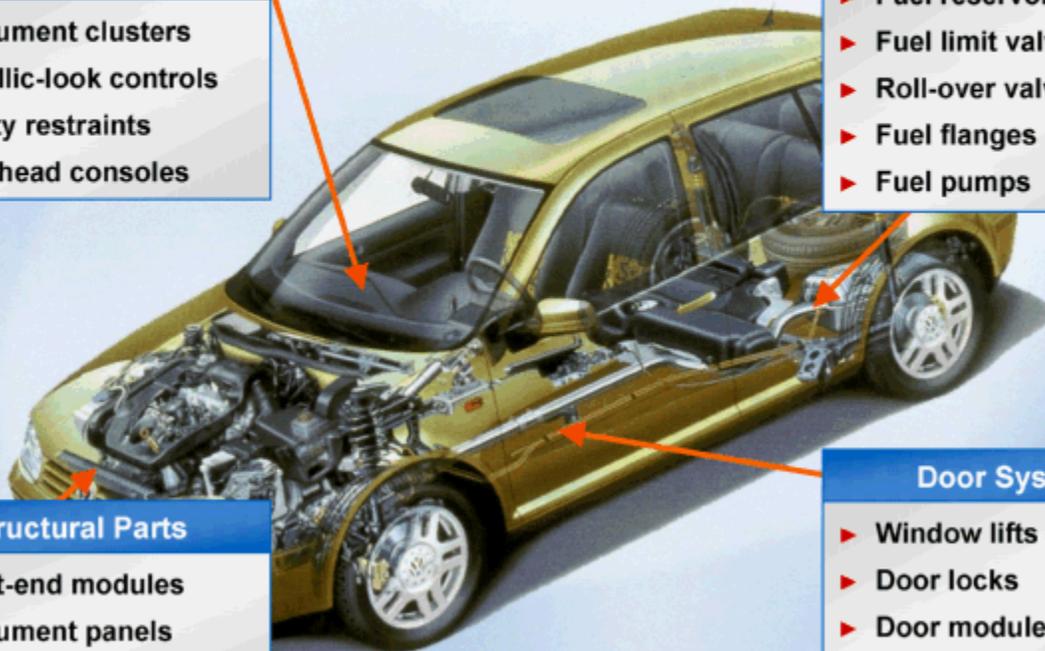
- ▶ Fuel reservoirs
- ▶ Fuel limit valves
- ▶ Roll-over valves
- ▶ Fuel flanges
- ▶ Fuel pumps

Structural Parts

- ▶ Front-end modules
- ▶ Instrument panels
- ▶ Sunroof systems

Door Systems

- ▶ Window lifts
- ▶ Door locks
- ▶ Door modules
- ▶ Power motor housings



Application development requirement: Celanese a global network to serve global demand



Industry recognition of innovation



automotiveaward
most innovative use of plastics

Winner Of SPE Innovation Award

BMW X5

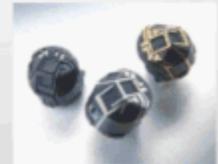
- ▶ Celstran® LFRT fender carrier
- ▶ Strong, lightweight



Winner Of SPE 2007 Grand Innovation Award

Mercedes-Benz C-Class

- ▶ Vectra® LCP active safety sensor
- ▶ Detects moisture, activates wipers, dries brakes



AEM is well positioned for continued growth

► Premier Franchise

- Differentiated business model
- Sustained performance

► Growth through Innovation and Technology

- Capitalize on Megatrends
- Asia expansion





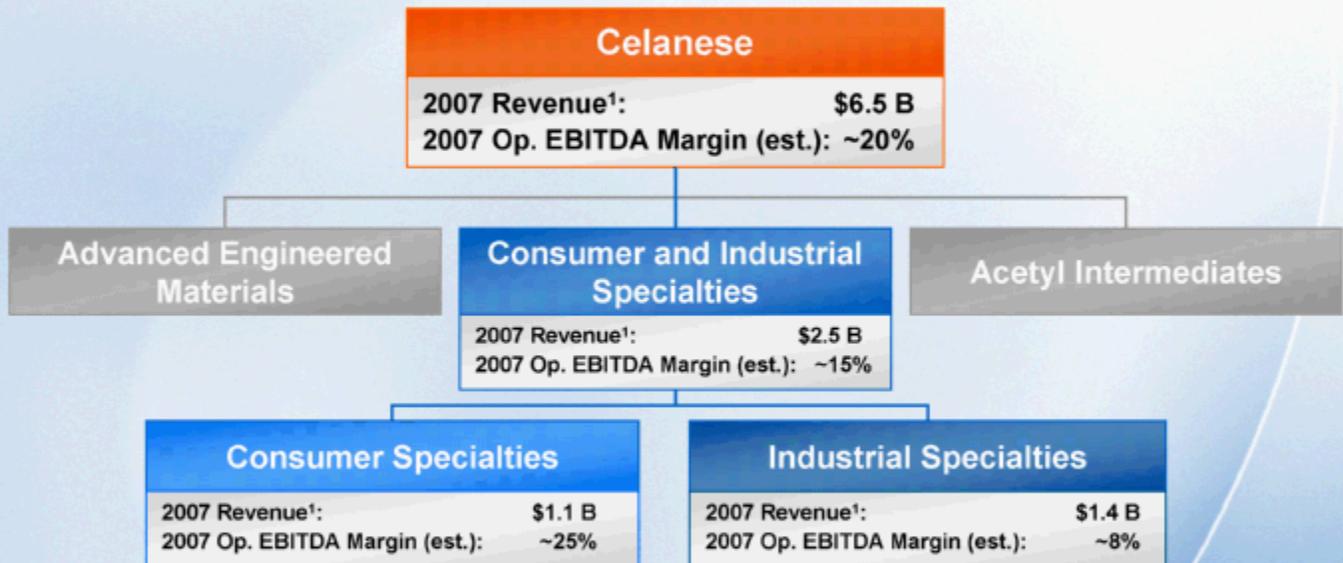
Pursue. 
Premier.

Consumer and Industrial Specialties

Doug Madden

President, Acetate, AT Plastics and Emulsions & PVOH

Consumer and Industrial Specialties: value-added specialty businesses



- ▶ Leading global positions in both businesses
- ▶ Significant consumers of Acetyl Intermediates products
- ▶ Downstream integration mitigates raw material volatility
- ▶ GDP+ growth

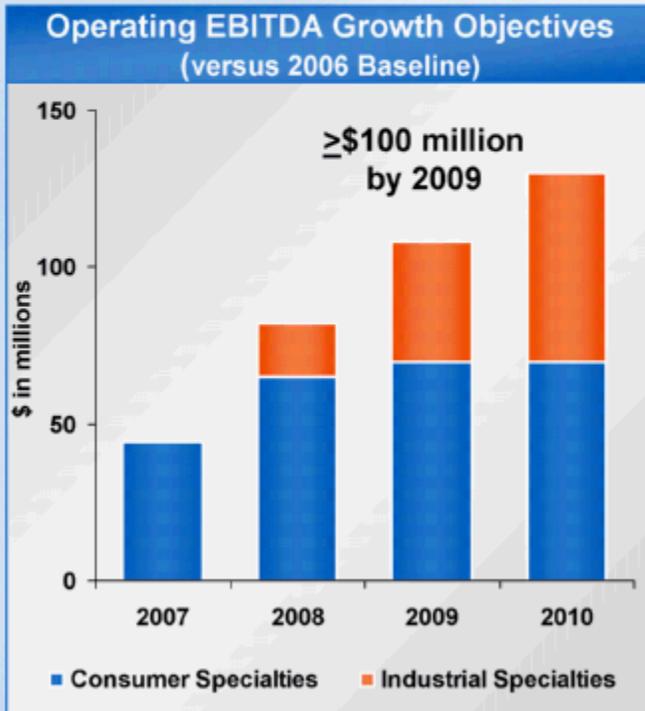
Committed to delivering value creation

Primary Growth Focus

	Group	Asia	Revitalization	Innovation	Organic	Balance Sheet	Operational Excellence	EBITDA Impact
Operating EBITDA	Consumer and Industrial Specialties	X	X	X			X	>\$100MM
	Advanced Engineered Materials	X		X	X		X	>\$100MM
	Acetyl Intermediates	X			X		X	>\$100MM
EPS	Celanese Corporate					X	X	Incremental EPS

\$350 – \$400 million increased EBITDA profile plus EPS potential by 2010

CIS: path to improved earnings



▶ Ahead of schedule to deliver \geq \$100 million in additional EBITDA

▶ Consumer Specialties

- Successful completion of Acetate revitalization
- Integration of Acetate Products Limited (APL) acquisition

▶ Industrial Specialties

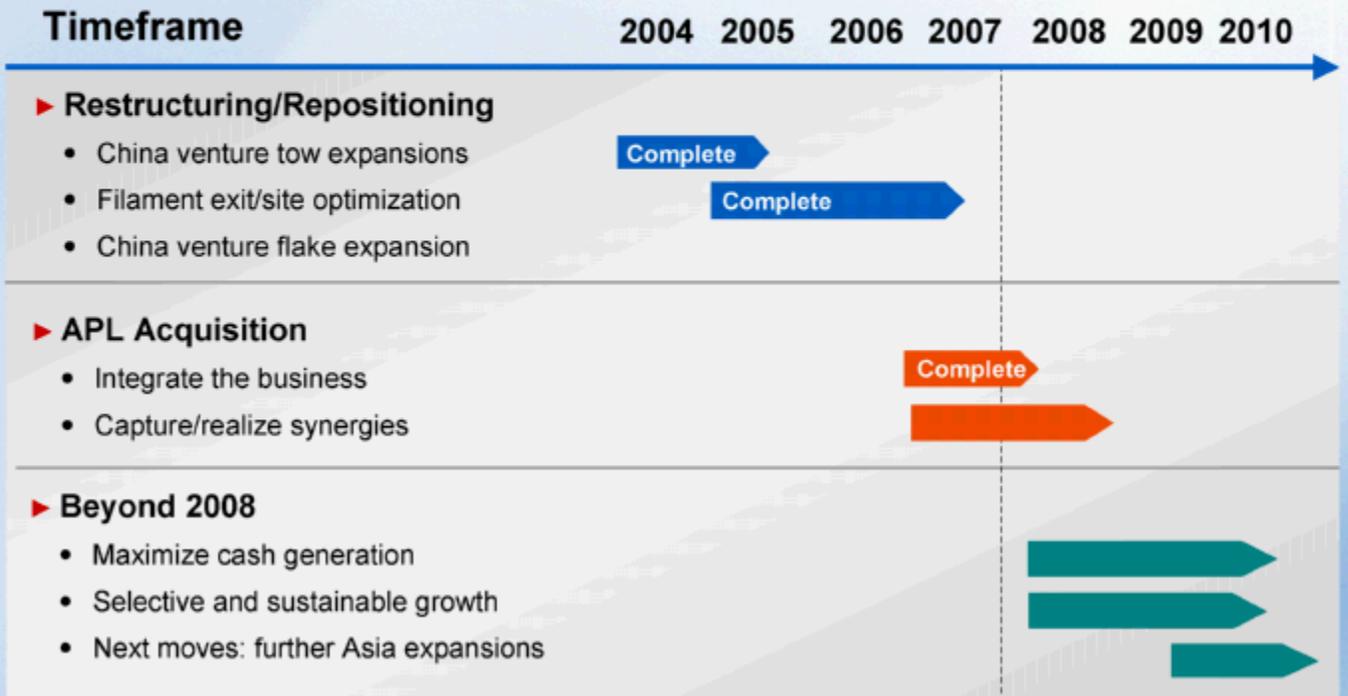
- Revitalization of emulsions and PVOH businesses
- Innovation in key customer applications
- Globalization in emerging economies

Consumer Specialties: stable earnings and cash generation



- ▶ Leading global franchises
- ▶ Stable, consistent cash flows
- ▶ Economically stable; minimal earnings volatility
- ▶ Closer to the final consumer
- ▶ Growth opportunities through continued innovation and customer partnerships

Acetate Products: execution of strategy continues to deliver earnings growth



Successful revitalization and strategy progress for Acetate Products

- ▶ Significant improvement to manufacturing cost structure
 - Consolidated manufacturing footprint to lower-cost regions
 - Closed the Edmonton flake plant in 1Q 2007
- ▶ Completed planned China venture expansions – more than doubled
 - Expanded flake plant in 2Q 2007
 - Increased dividend flow in 2007 and 2008E
- ▶ Acquired cellulose acetate flake, tow and film business of APL – adding ~\$250 million in revenue

Optimized Operations and Market Focus

	North America 2005	North America 2008E	Europe 2005	Europe 2008E	China Ventures 2005 to 2008E
Flake	4 sites	2 sites	0 sites	1 site	Expanded
Tow	3 sites	2 sites	1 site	2 sites	Expanded
Filament	2 sites	Fully exited			

APL Acquisition: a strategic fit

Acetate Products Limited

- ▶ Acquired cellulose acetate flake, tow and film business of APL
 - Purchase price ~\$110 million
 - Additional \$30 million for synergies
- ▶ 2 U.K. manufacturing facilities:
 - Spondon
 - Little Heath – **Closed 3Q 2007**

Benefits to Celanese

- ▶ **Customers** – Broadens mix and reach
- ▶ **Integration** – Enables European flake production
- ▶ **Captive consumption** - Increases downstream integration
- ▶ **Procurement and logistics** – Network enhancements
- ▶ **Synergies** – Full capture by 2008

Purchased EBITDA

~\$20 million

Acquisition Synergies

- ▶ Manufacturing
- ▶ SG&A
- ▶ Logistics

~\$20 million

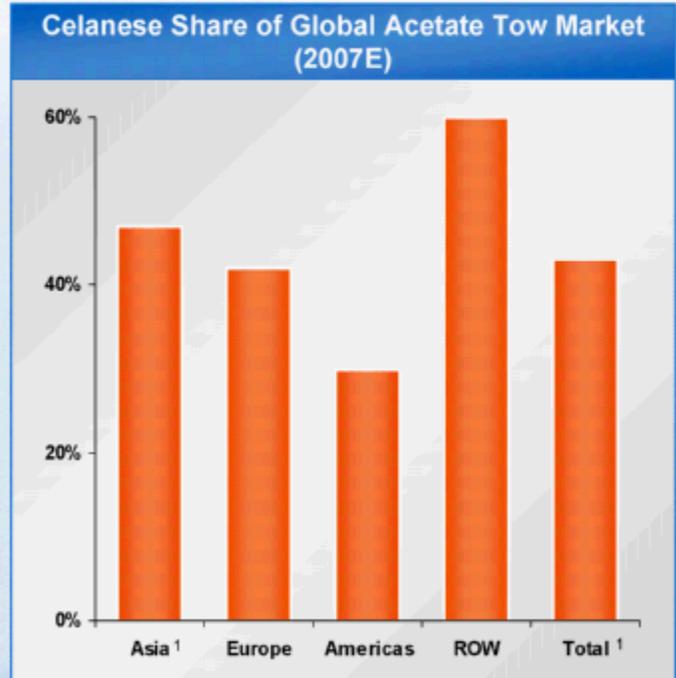
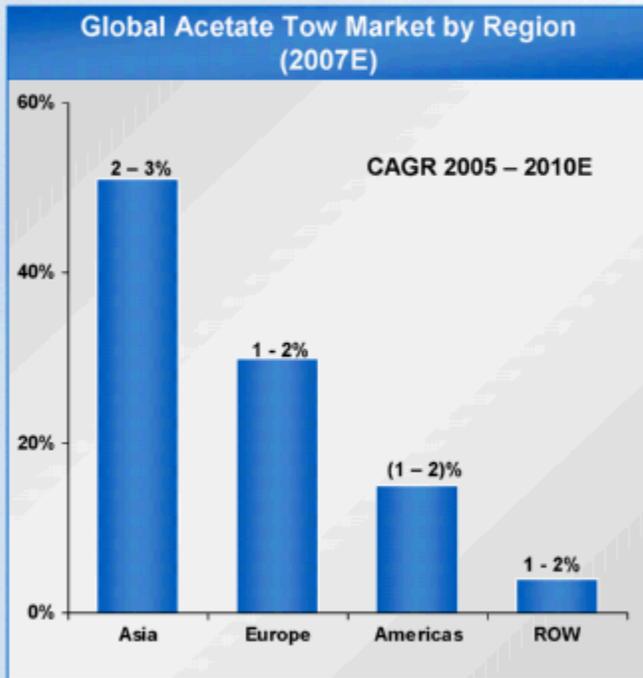
~\$20 million

Acetate Products: optimized global manufacturing footprint



Only integrated producer in each region of the world

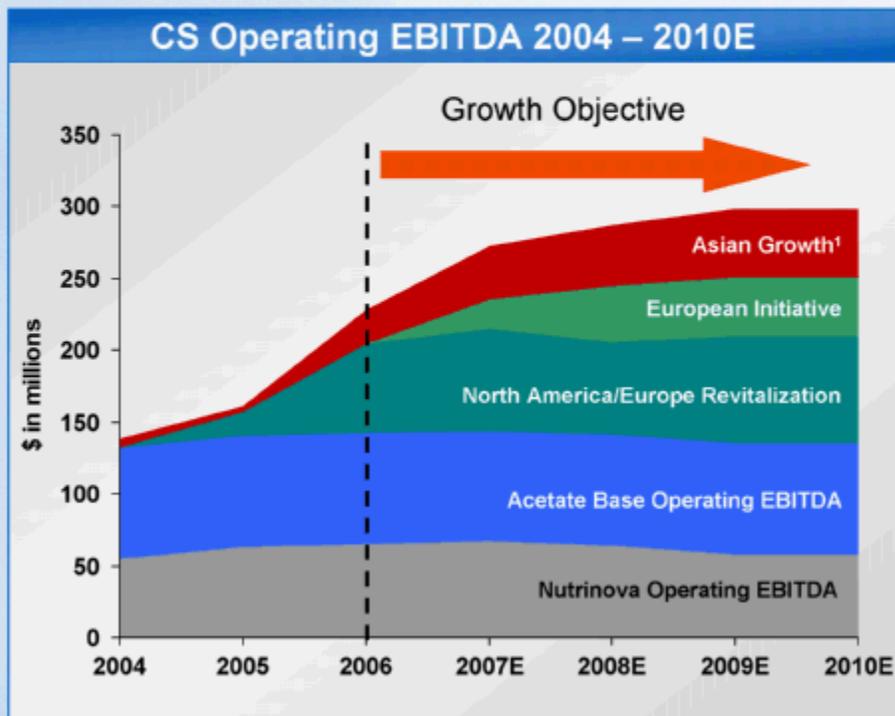
Strategically positioned for further expansion in growth regions



Global Market Size: ~720kt

¹Includes share attributable to China ventures
Source: Celanese estimates

Consumer Specialties: successful revitalization and continued execution of current strategy



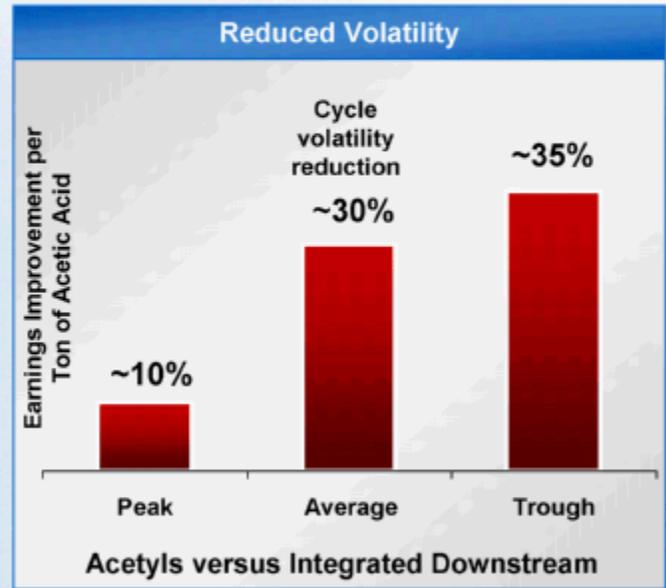
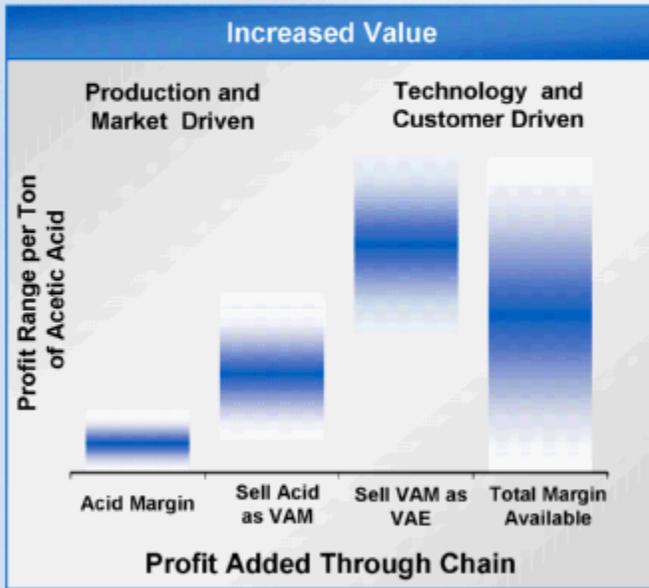
- ▶ Acetate Products revitalization completed in 2007
- ▶ Full synergy capture of APL acquisition by 2008
- ▶ Nutrinova to offset price declines with volume increases
- ▶ Modest growth beyond 2008:
 - Growth in Asia continues at 2-3% per year
 - Sustainable Operating EBITDA

Industrial Specialties: integrated technology solutions



- ▶ Significant consumer of Acetyl Intermediates products
- ▶ Earnings improvement through revitalization
- ▶ Growth opportunities through continued innovation and globalization

Integrated model captures value and mitigates volatility



- ▶ Higher overall earnings through integrated chain
- ▶ Lower earnings volatility with downstream integration

Strategy for earnings growth



Revitalization provides the execution platform for earnings growth

- ▶ **Operational Excellence:** Reliable, efficient asset utilization and cost reduction implementation
- ▶ **Technology:** Expanding applications and margins through innovation
- ▶ **Globalization:** Growth and increasing leadership position through expansion in emerging economies

Operational Excellence: significant improvement in manufacturing cost structure

▶ North America

- Redeploying production portfolio – capitalize on low cost production
- Completed sale of AT Plastics films business

▶ Europe

- Exiting Warrington, Guardo and Roussilon production
- Expanding Geleen and Frankfurt sites

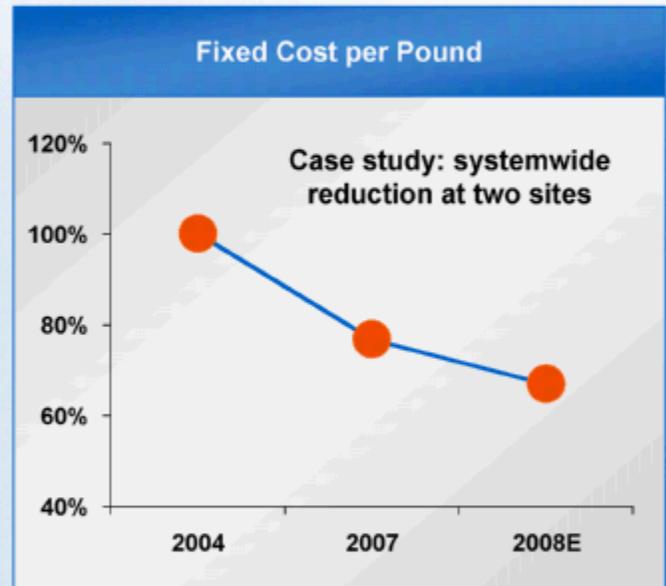
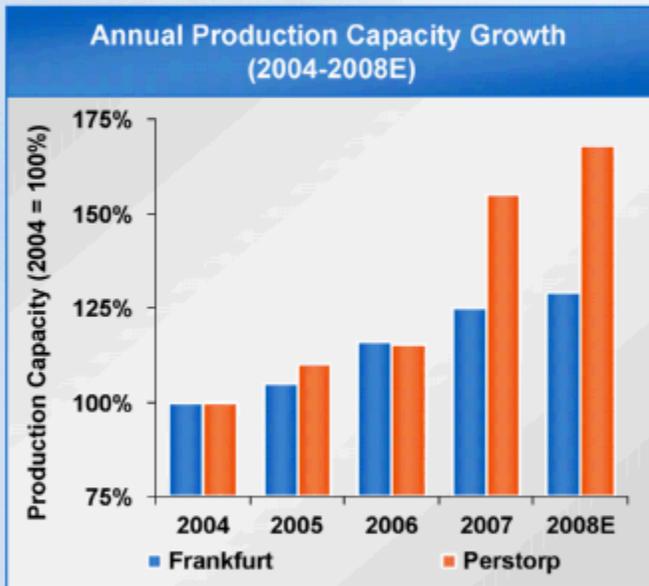
▶ Asia

- Completed construction of Nanjing emulsions unit in 4Q 2007

Optimized Operations and Market Focus

	North America 2006	North America 2010E	Europe 2006	Europe 2010E	Asia 2006	Asia 2010E
Emulsions	3 sites	3 sites	7 sites	5 sites	0 sites	1 site
PVOH	2 sites	2 sites	2 sites	1 site	0 sites	0 sites
AT Plastics	1 site	1 site	n/a	n/a	n/a	n/a

Cost reductions and efficiency improvements enhance production capabilities



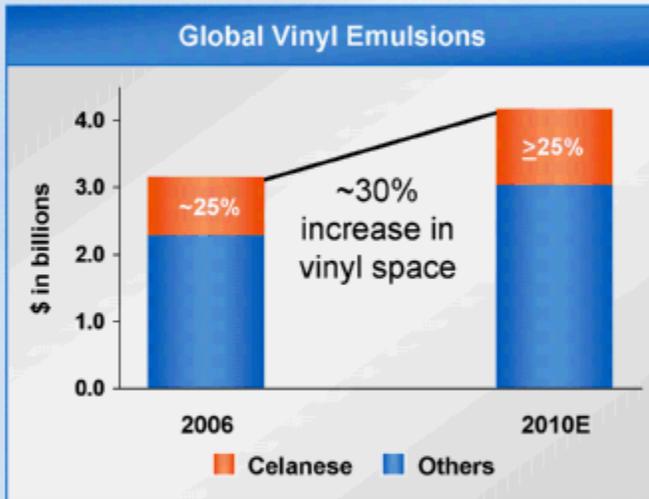
- ▶ Increase asset utilization at existing facilities
- ▶ Concept will be applied across the manufacturing footprint

Technology enables access to expanded applications



End use breakdown based on 2007 estimated external sales for Industrial Specialties

Technology enhancements open \$1.0 billion of new opportunities



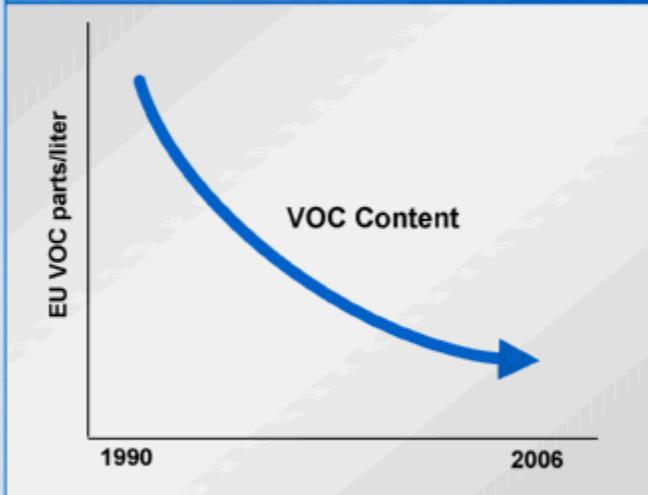
Applications Driving 2010 Growth

Applications	2010E Application Sales (\$MM)	Growth Rate
Low VOC and nano paints	\$400 – \$500	10+%
Engineered fabrics/glass fiber	\$200 – \$300	3% - 5%
Enviro-friendly adhesives	\$100 – \$200	8%
China building/construction	\$100 – \$200	30+%

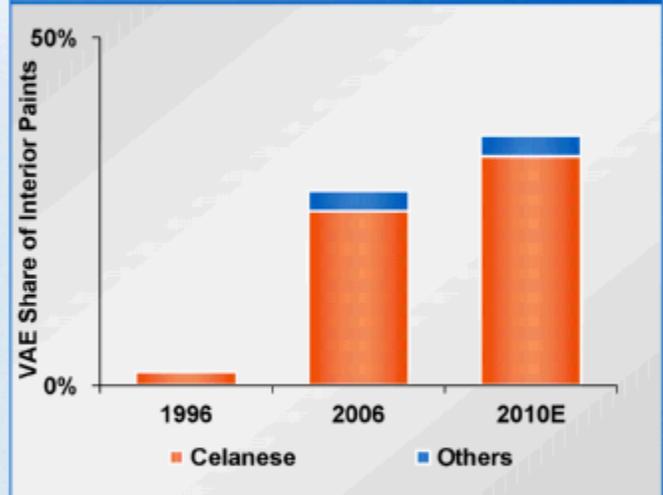
\$1.0 billion expansion = ≥\$250 million in revenue

Case study: Celanese is the global leader in low-emission binders

European Interior Paint Industry Development

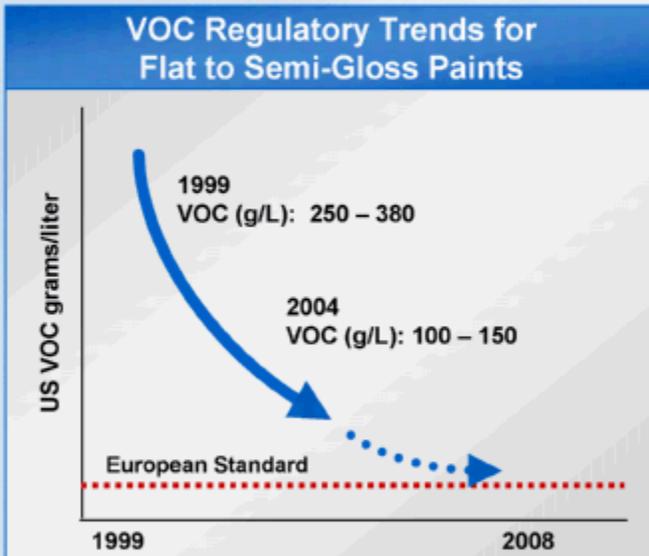


European VAE Success



- ▶ European success driven by increasing consumer awareness and regulatory requirements of low-VOC products
- ▶ Celanese technology position: clear leader

VAE industry opportunity: current regulatory trends in U.S.



- ▶ Current trends in U.S. following European precedent
- ▶ In 2008, Southern California will further restrict emission requirements in paints
- ▶ Today, less than 25% of the interior paints meet the contemplated guidelines
 - \$100 - \$200¹ per ton estimated cost for non-VAE emulsions to achieve standard
- ▶ U.S. interior paint opportunity ~\$1.0 billion

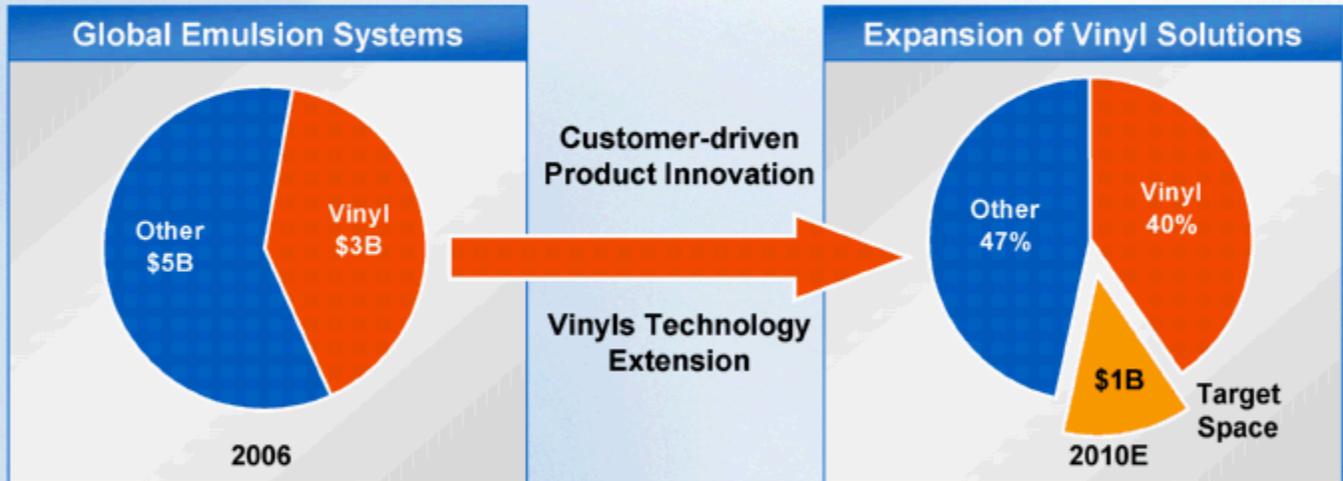
VAE provides favorable substitution for low-VOC requirements

¹ Based on Celanese estimates

Technology provides access to new applications and improves earnings profile



\$8 Billion Global Emulsion Systems



- ▶ Expanding the available application space
- ▶ Anticipating the future needs of a changing world
- ▶ Creating opportunities for favorable substitution and improved product mix

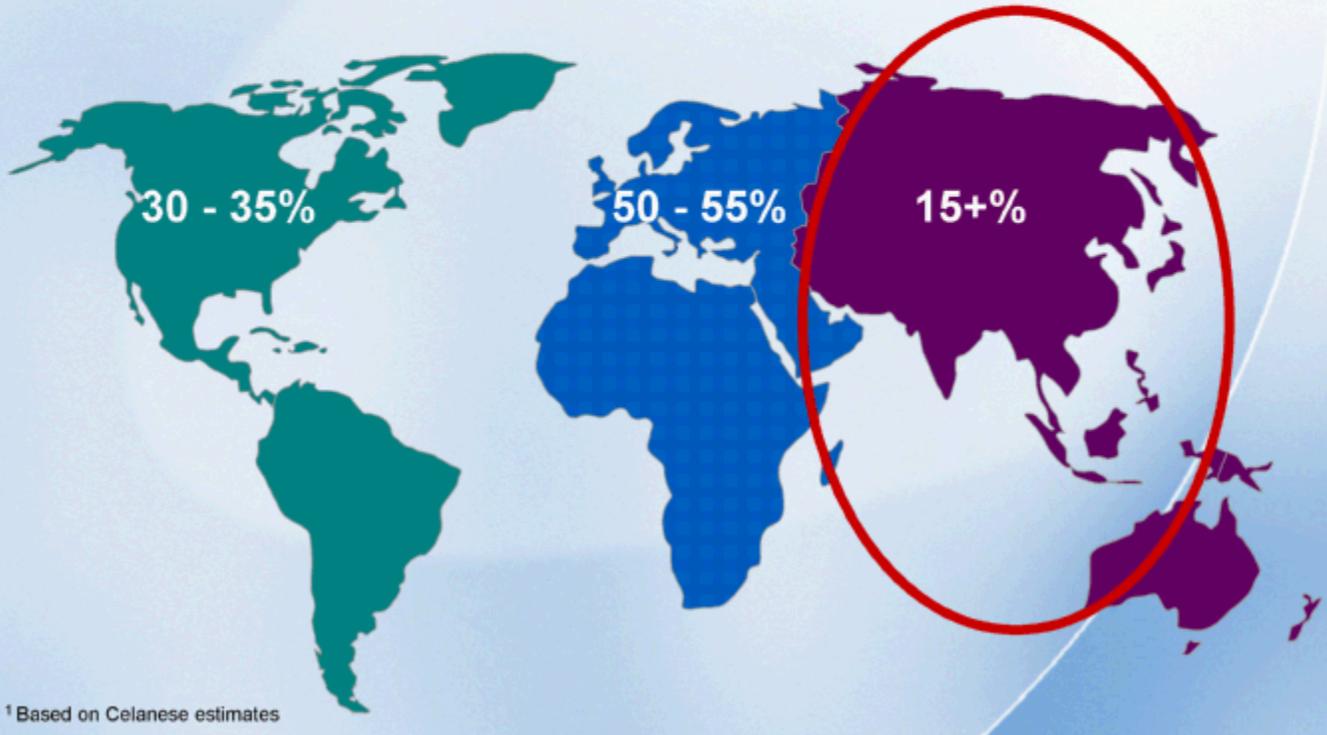
Globalization: significant opportunities in high growth regions Celanese

Percent of Celanese Emulsions Net Sales¹ by Region

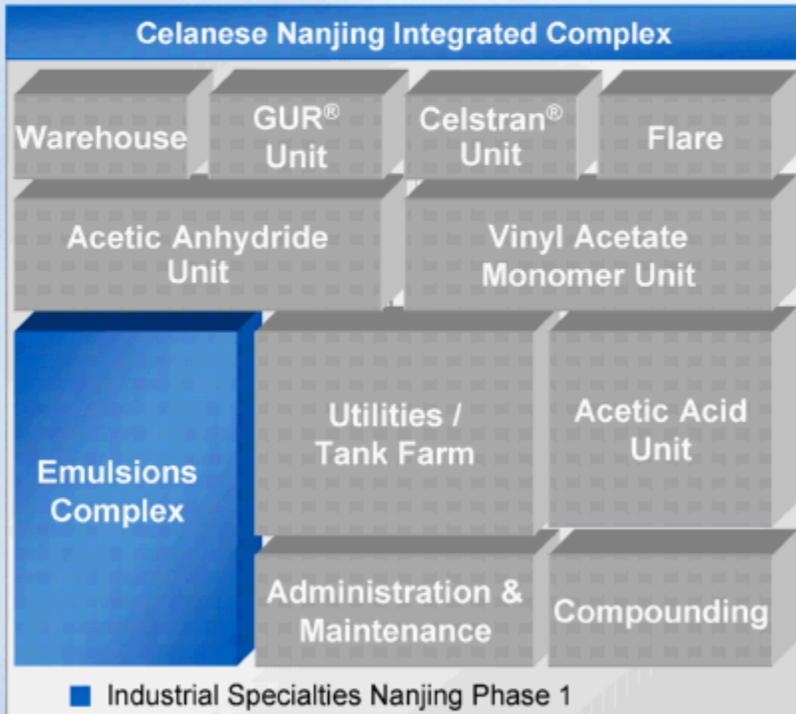


Estimated Regional Balance - 2010

Percent of Celanese Emulsions Net Sales¹ by Region

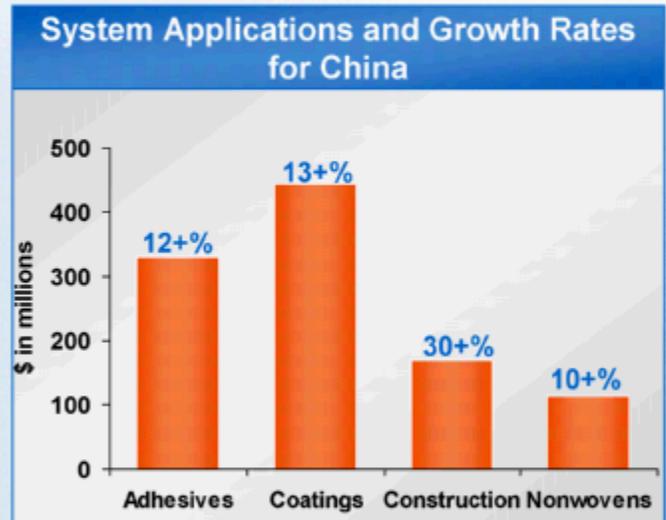
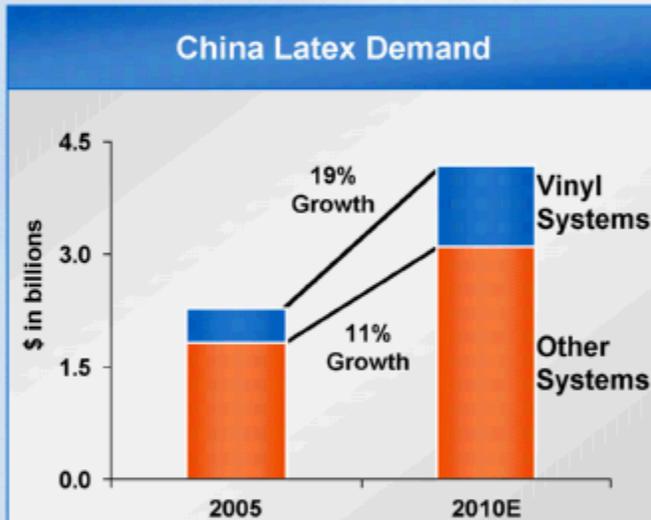


Nanjing allows Celanese to capture significant growth in Asia



- Fully Integrated Complex**
- ▶ 60 wet kt capacity
 - ▶ Construction completed in October 2007
 - ▶ Commercial sales underway
 - ▶ Primary supply for customer locations in China and the rest of Asia
 - ▶ Application development center in Shanghai

Significant growth expected in China vinyl systems



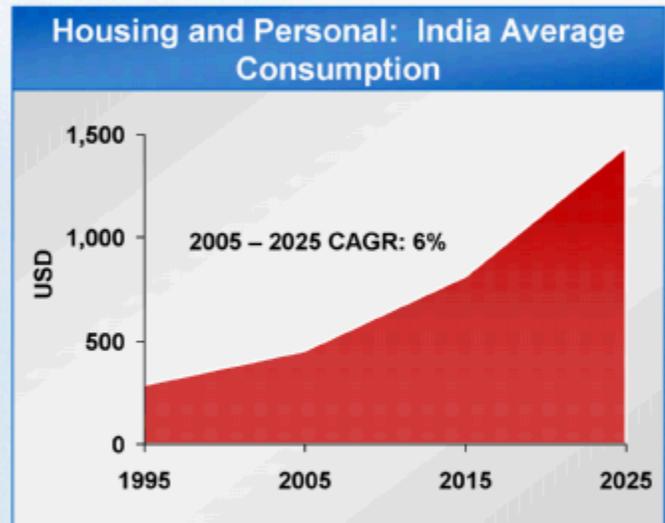
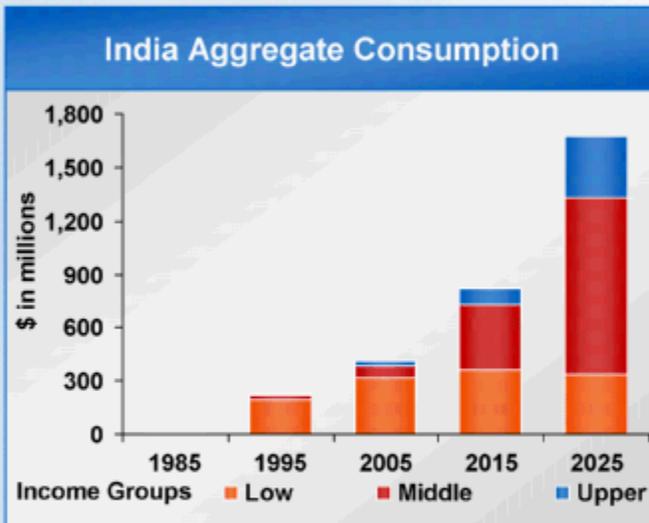
- ▶ Industry trends driving significant growth in China
- ▶ Vinyl systems growing faster than other systems

Nanjing provides platform for vinyl systems growth in China through VAE



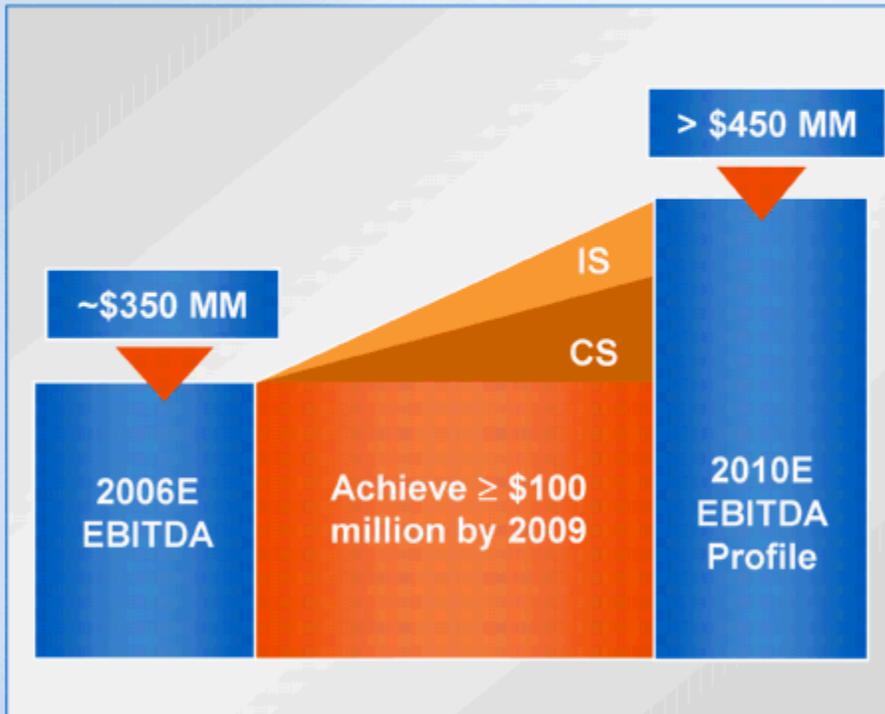
- ▶ VAE industry in China growing at ~20%
- ▶ Began commercial sales in 2006
- ▶ Nanjing unit operational in 2007
- ▶ Capturing growth at faster-than-expected rate
- ▶ Objective by 2010: ~25% of fast growing industry

Other emerging economies... the next frontier for emulsions

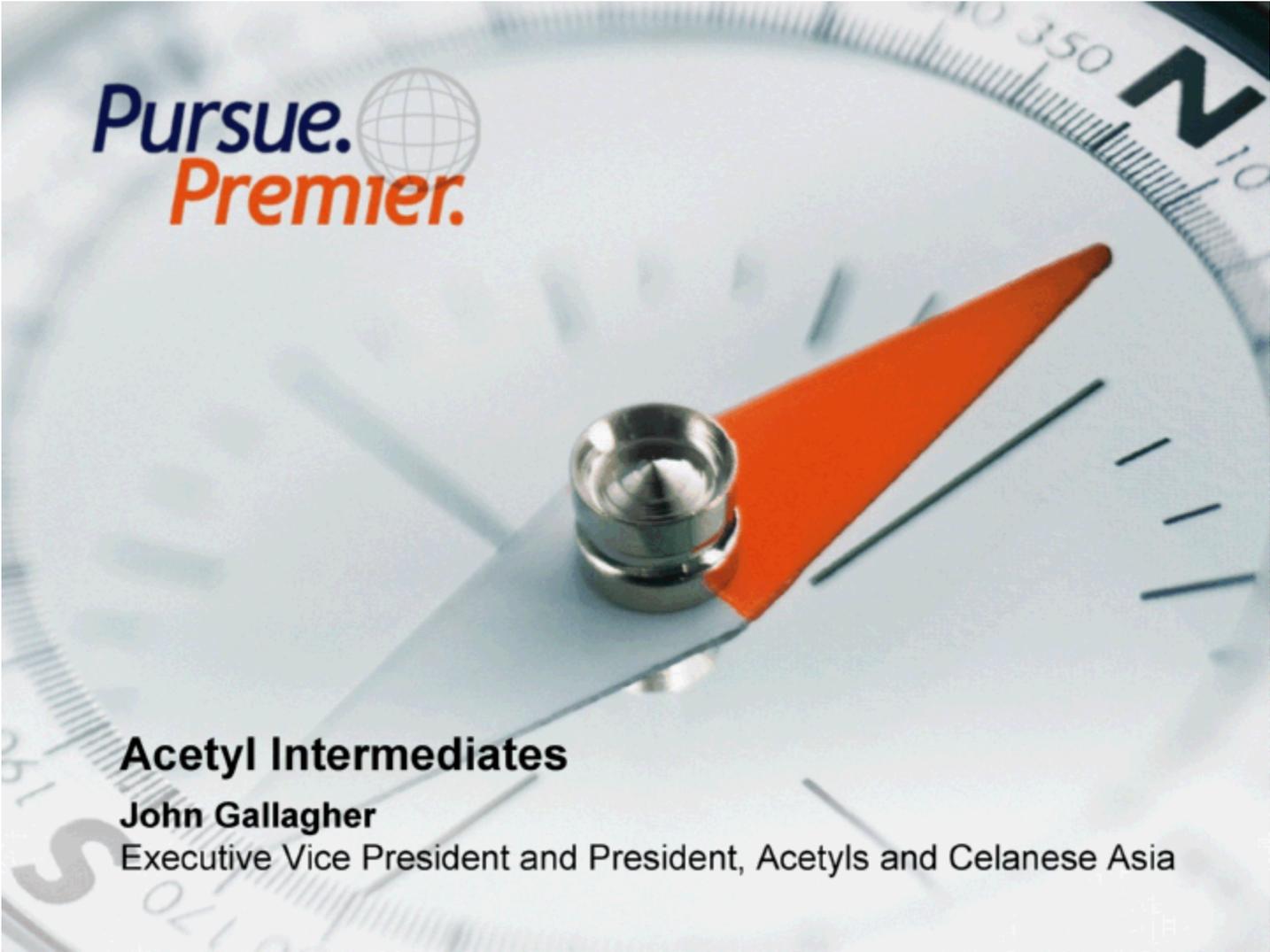


- ▶ India: Our next focus of expansion
- ▶ India is poised to significantly grow its middle class
- ▶ Rising wealth and consumption will drive vinyl product demand at even greater rates
- ▶ India and China represent over 30% of the global population

Consumer and Industrial Specialties: executing and exceeding our plan



- ▶ Consumer Specialties
 - Successful completion of revitalization
 - APL: acquire, integrate and realize synergies
- ▶ Industrial Specialties:
 - Revitalize Emulsion and PVOH businesses
 - Innovate new product applications and technologies
 - Expand globally in emerging regions



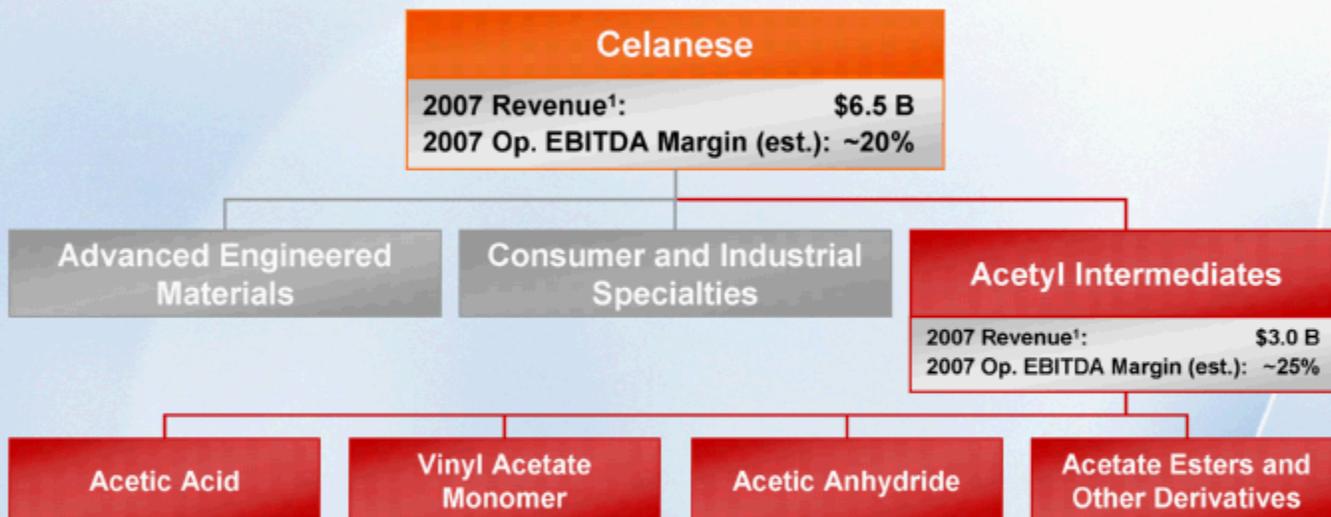
Pursue. 
Premier.

Acetyl Intermediates

John Gallagher

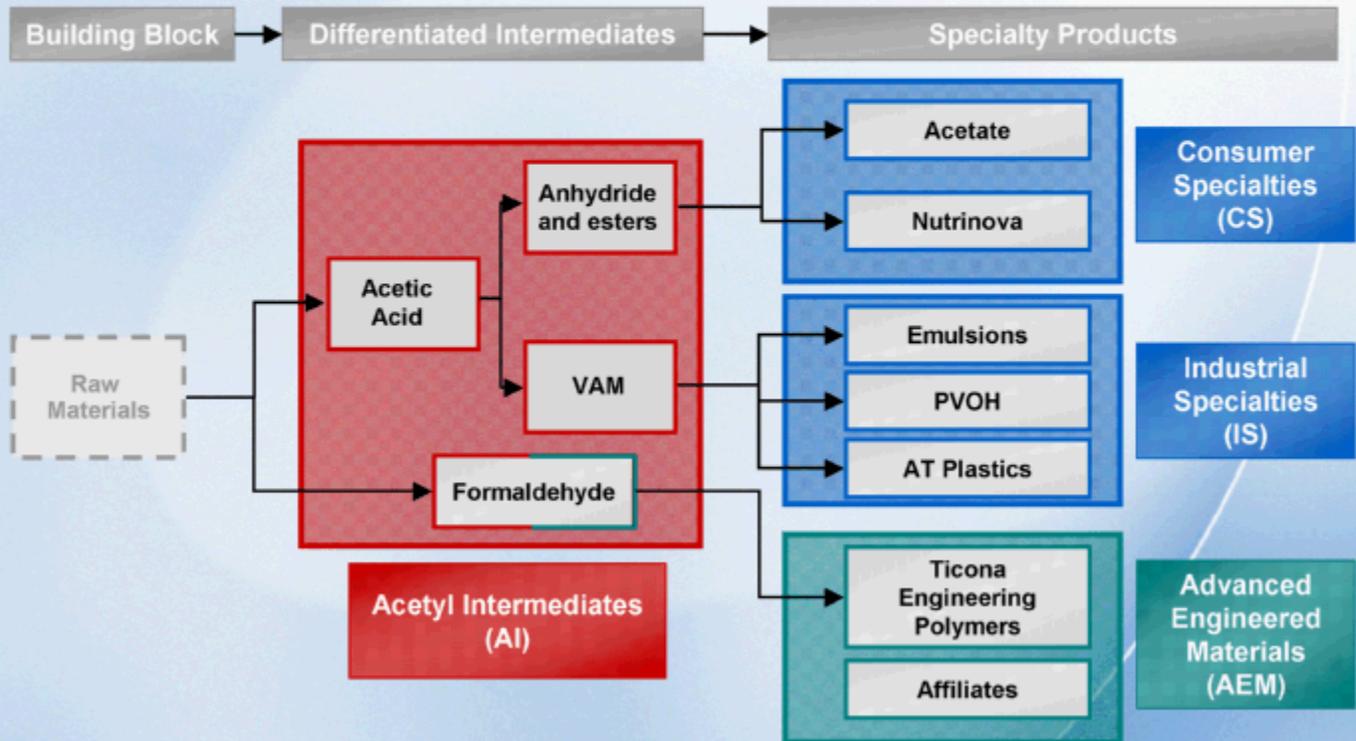
Executive Vice President and President, Acetyls and Celanese Asia

Acetyl Intermediates: leading global franchise of intermediate products



- ▶ Leading global position in each product
- ▶ GDP+ growth in each business
- ▶ Strong and growing position in Asia
- ▶ Continuous improvement on favorable raw material supply positions globally
- ▶ Significant advantages in technology, operating costs and capital costs

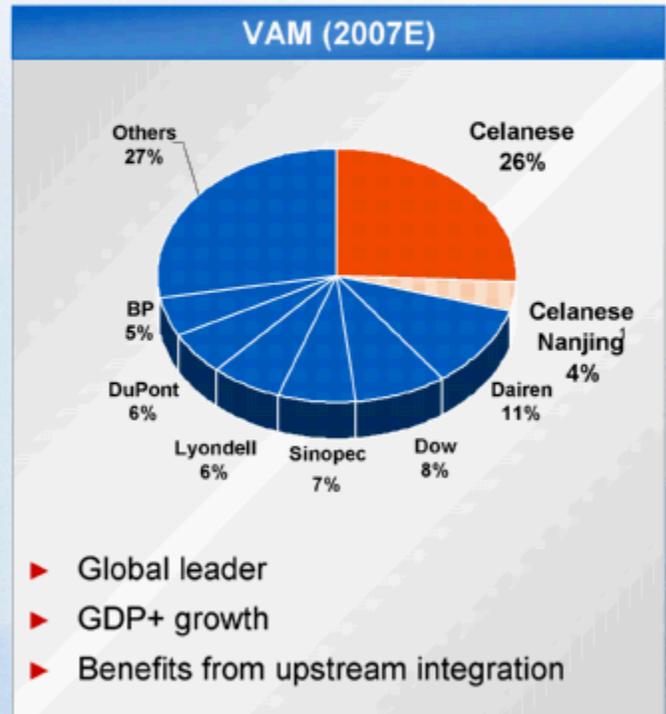
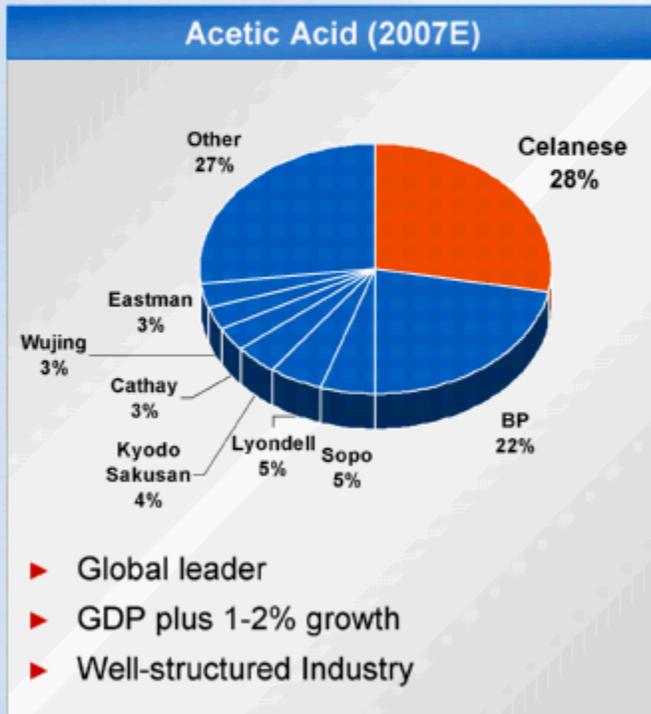
Differentiated intermediates with strong integration into Celanese specialties Celanese



Acetyl Intermediates business model: Celanese positioned to create sustainable value

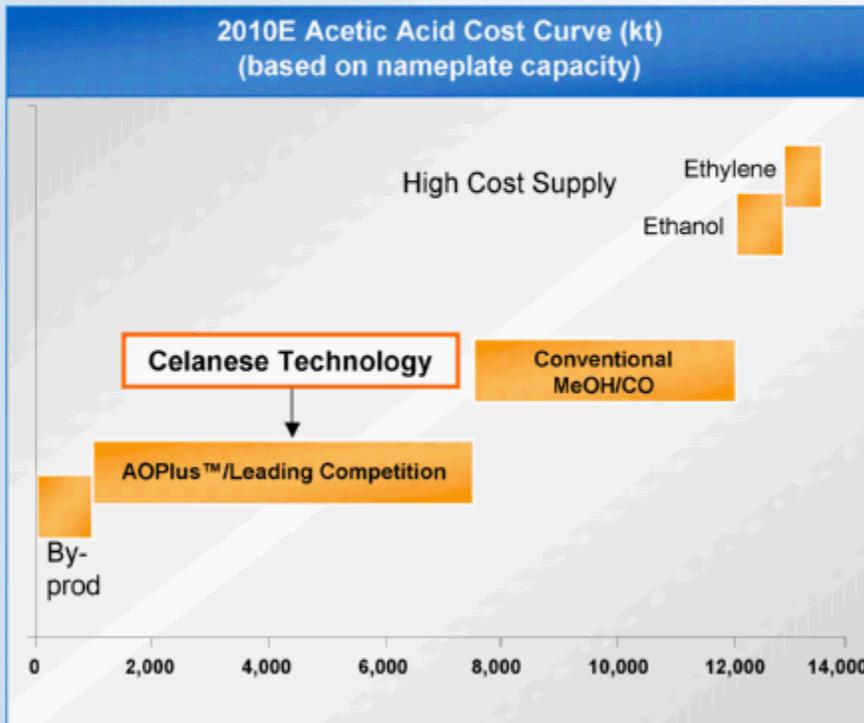
- ▶ Attractive industry structure
- ▶ Leading technology with a steep cost curve
- ▶ Global footprint
- ▶ Significant capital efficiency
- ▶ Favorable supply/demand outlook
- ▶ Advantaged raw material supply
- ▶ Long-term growth opportunities

Why we like acetyls: attractive industry structure



Source: Tecnon 2007, Celanese estimates
¹Schedule for startup in 2008

Celanese technology drives leading operating costs



- ▶ High-cost technology ~2.0 to 2.5X higher production cost versus leading technology
- ▶ Conventional methanol carbonylation technology ~20-30% higher cost

**Celanese technology:
a long-term
competitive advantage**

Continue to improve and aggressively protect advantaged technology



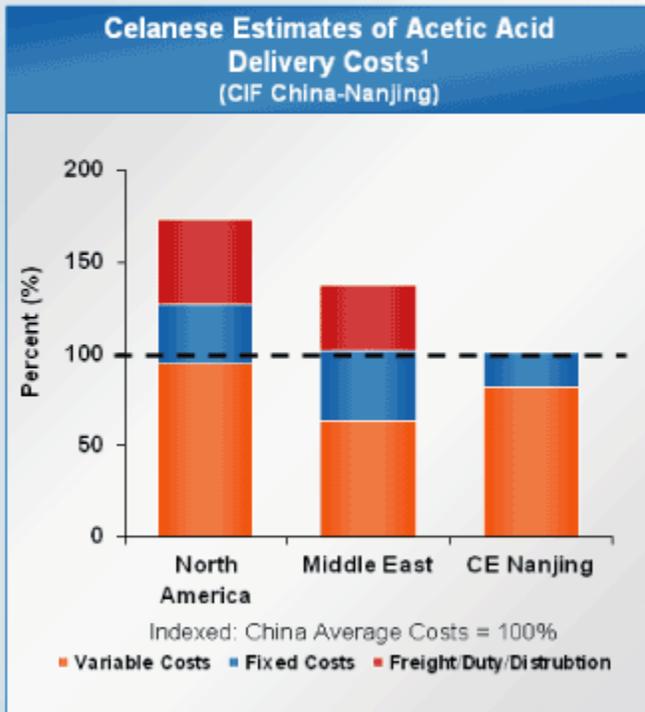
	AOPlus™ – Acetic Acid and Supporting Patents		VAntage Plus™ - VAM	
	2006	2007	2006	2007
Intellectual Property				
Effective Global Patents	647	728	870¹	892¹
Additional Applications	530	616	248¹	170¹
Commercial Status	AOPlus™ implemented at all core sites globally		VAntage Plus™ successful at Cangrejera	

Aggressive Protection of Celanese Technology

- ▶ Positive outcome from all patent protection activities undertaken to date
- ▶ Multi-million dollar judgments in Celanese's favor
- ▶ Actively track competitive activities and will continue to pursue instances of infringement

¹Includes assumption of ~350 patents from a Celanese German subsidiary

Nanjing advantages further improve Celanese cost structure

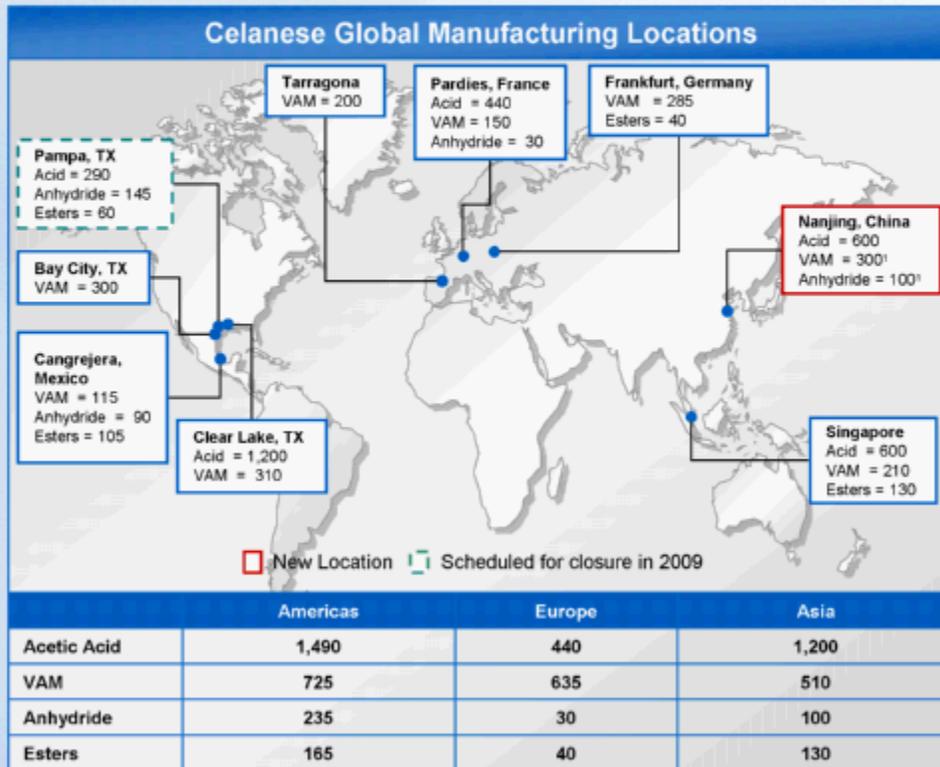


- ▶ Advantaged coal-based carbon monoxide source
- ▶ Lower fixed costs relative to other regions in the world
- ▶ Proximity to China-based customers
 - Strong distribution network throughout China and the rest of Asia
 - Low freight costs
 - No import duties within China
 - 60% downstream integration with Celanese derivatives startup

Source: External benchmarking, Celanese analysis

¹Raw material pricing based on prevailing regional costs; Celanese 2007 estimates

A global footprint positioned to capture emerging demand

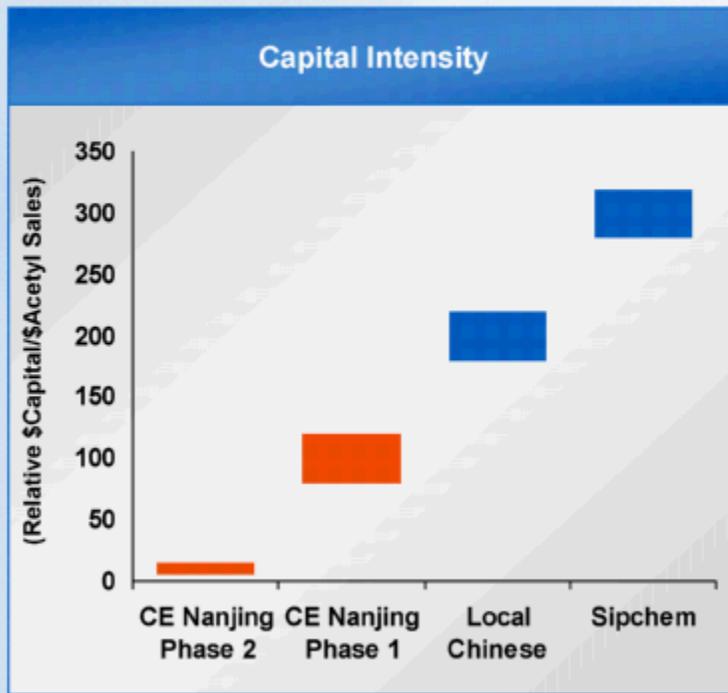


- ▶ Well positioned to capture continued growth in established, high-demand regions (Americas, Europe)
- ▶ Nanjing facility to capture strong growth in China
- ▶ Singapore facility to support India and other Southeast Asia demand

All values shown in kt per year

¹Startup schedule for 2008

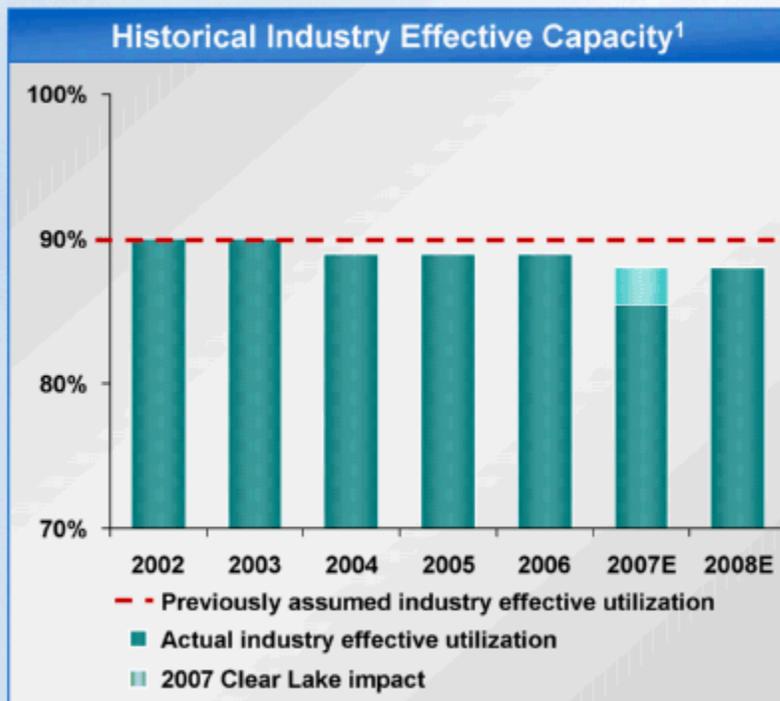
Significantly lower capital intensity versus other new acetyl complexes



- ▶ Nanjing Phase 1: delivers capital advantage that is between ~2 to 3 times greater than all other acetyl projects
- ▶ Nanjing Phase 2: a fraction of Phase 1 capital for the same production capabilities

**Celanese capital efficiency:
a long-term competitive
advantage**

Less efficient new capacity has been reducing effective utilization



- ▶ New entrants with less reliable acetic acid technology
 - Significantly longer startup curves
 - Higher number of outages
 - Less reliable equipment
- ▶ Natural gas restrictions in emerging regions
 - Further restrictions on chemical applications announced in China September 2007
- ▶ Higher frequency of raw material (primarily CO) disruptions since 2003

2008 to 2010 effective utilization assumed at 88% through at least 2010

¹Source: Tecnon Orbichem 3rd party analysis, Celanese estimates

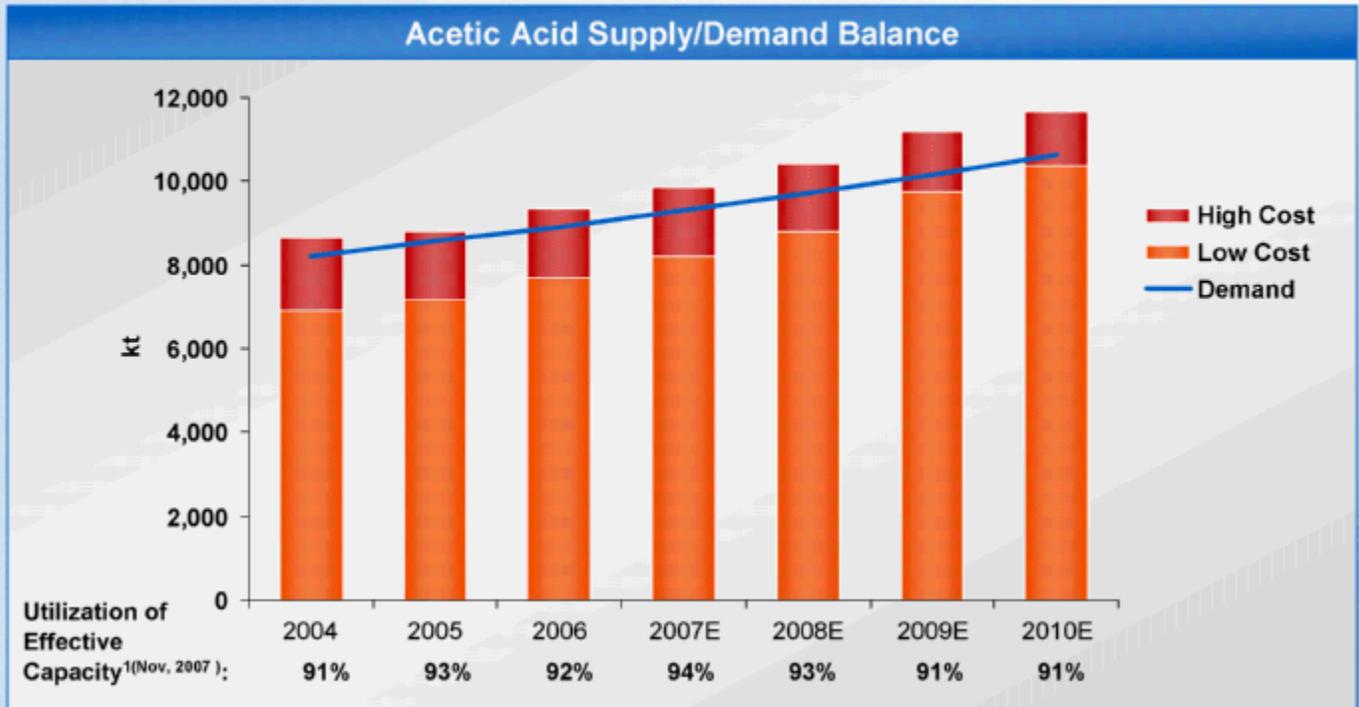
Delays continue to be common for acetyl projects



Company	Capacity	2005	2006	2007	2008	2009	2010
BP/FPC	300kt	A → X → SU					
BP / Yaraco	150kt	A → X → SU					
Wujing	200kt	A → X → SU		X → SU			
Sopo	150kt	A → X → SU					
Fanavaran	150kt	A → X → SU					
Lunan Cathay	200kt	A → X → SU					
Acetex (Tasnee)	500kt		A Cancelled				
Celanese Nanjing (Phase 1)	600kt		A X X SU				
BP / Sinopec	550kt		A → X → SU	X → SU			
Sipchem	425kt			A → X → SU	X → SU		
Daqing	200kt		A → X → SU				
Hualu Hensheng	200kt					X	
Lunan Cathay (expansion)	350kt					A → X	
Sopo (expansion)	600kt					A → X	
Tianjin Bohei	200kt					A → X	

A Company announced startup
 X CE 2005 update
 X CE 2006 update
 X CE 2007 update
 X = Project delay
 SU = Actual plant startup

Acetic acid high utilization rates continue into 2010



¹2008E-2010E effective utilization based on external analysis assumptions
Source: available public data

Acetyls remains an advantaged industry

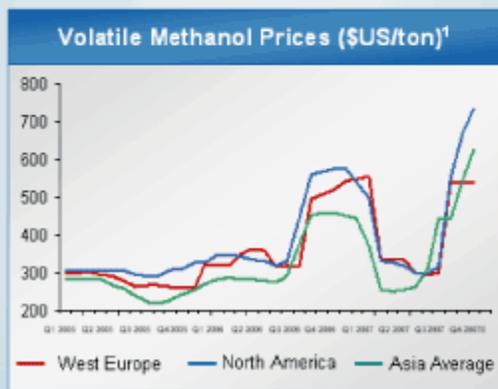
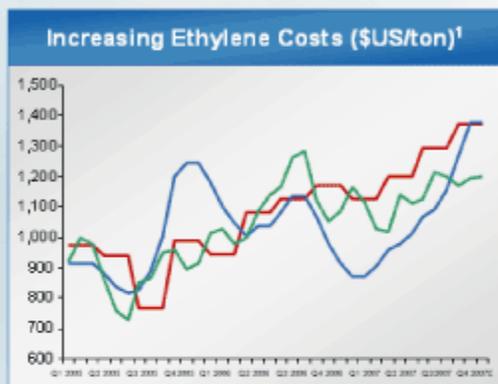
	Acetyls	Ethylene	Advantage
Industry Structure	<ul style="list-style-type: none"> ▶ Attractive <ul style="list-style-type: none"> • Top 2 producers¹: ~50% of the global market 	<ul style="list-style-type: none"> ▶ Fragmented <ul style="list-style-type: none"> • Top 2 producers¹: ~ 15% of the total global market 	▶ Acetyls
Cost Curve	▶ Steep cost curve	▶ Relatively flat within a region	▶ Acetyls
Technology	▶ Leading technology not widely licensed	▶ Readily available	▶ Acetyls
Asset Location	▶ Close to customer	▶ Feedstock dependent	▶ Acetyls
Supply/demand Outlook	▶ Favorable supply/demand balance	▶ Overcapacity by early 2009 ²	▶ Acetyls

Acetyls: differentiated and less cyclical versus mainstream commodities

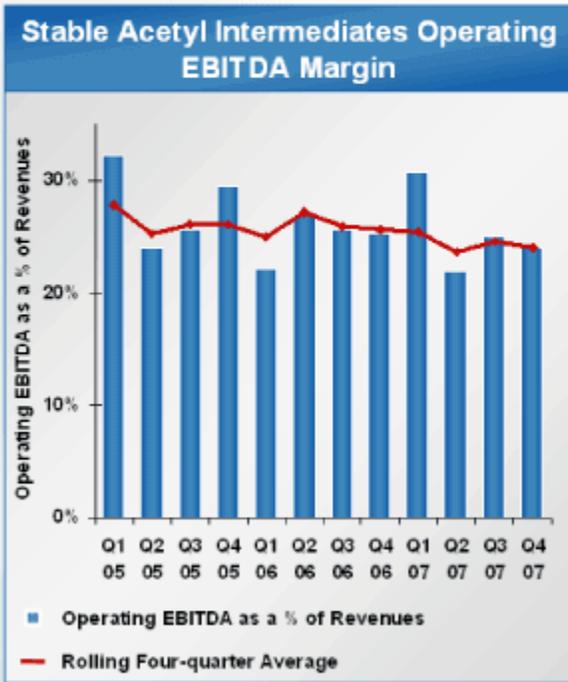
¹Source: Tecnon 2007

²Source: CMAI

Continued earnings stability from structural improvements and market conditions



- ▶ Southern Chemical contract
- ▶ Advantaged European methanol
- ▶ Producer-type ethylene economics
- ▶ Significant captive product consumption
- ▶ Ibn Sina dividends
- ▶ Select formula-based pricing
- ▶ Coal-based CO in Nanjing



¹Source: CMAI

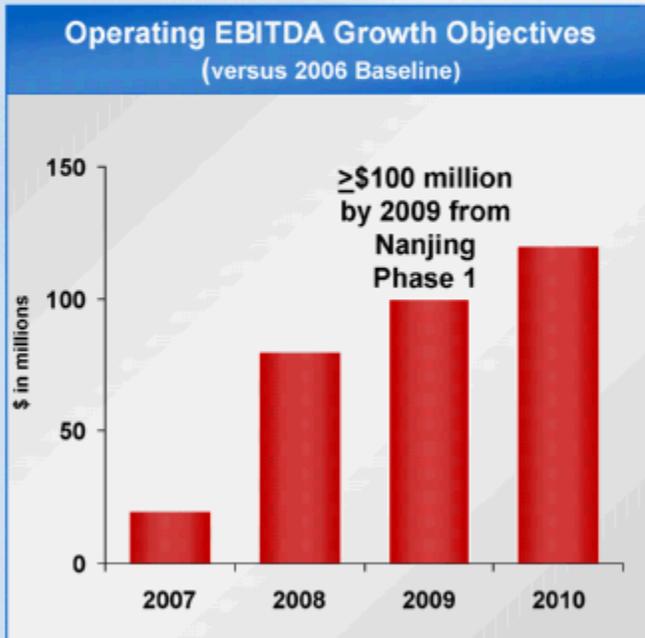
Committed to delivering value creation

Primary Growth Focus

	Group	Asia	Revitalization	Innovation	Organic	Balance Sheet	Operational Excellence	EBITDA Impact
Operating EBITDA	Consumer and Industrial Specialties	X	X	X			X	>\$100MM
	Advanced Engineered Materials	X		X	X		X	>\$100MM
	Acetyl Intermediates	X			X		X	>\$100MM
EPS	Celanese Corporate					X	X	Incremental EPS

\$350 – \$400 million increased EBITDA profile plus EPS potential by 2010

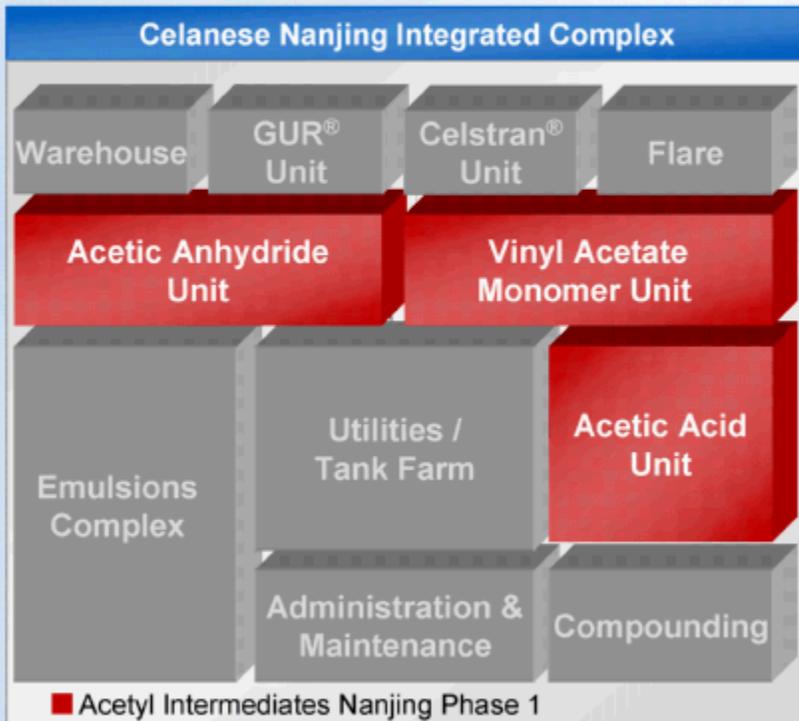
An important contributor to the Celanese growth strategy



- ▶ **Acetyl Intermediates is on track to deliver \geq \$100 million in increased EBITDA profile by 2009**
- ▶ Continued strong growth in global acetyl demand supported by new Nanjing facility
 - Successful startup of Nanjing acetic acid plant in 2007; derivatives starting in 2008
- ▶ Continuous improvement to the Celanese low-cost production advantage
 - Advantaged technology
 - Raw material sourcing

2010 and beyond: additional growth from China and other emerging economies

Nanjing allows Celanese to capture significant growth in Asia

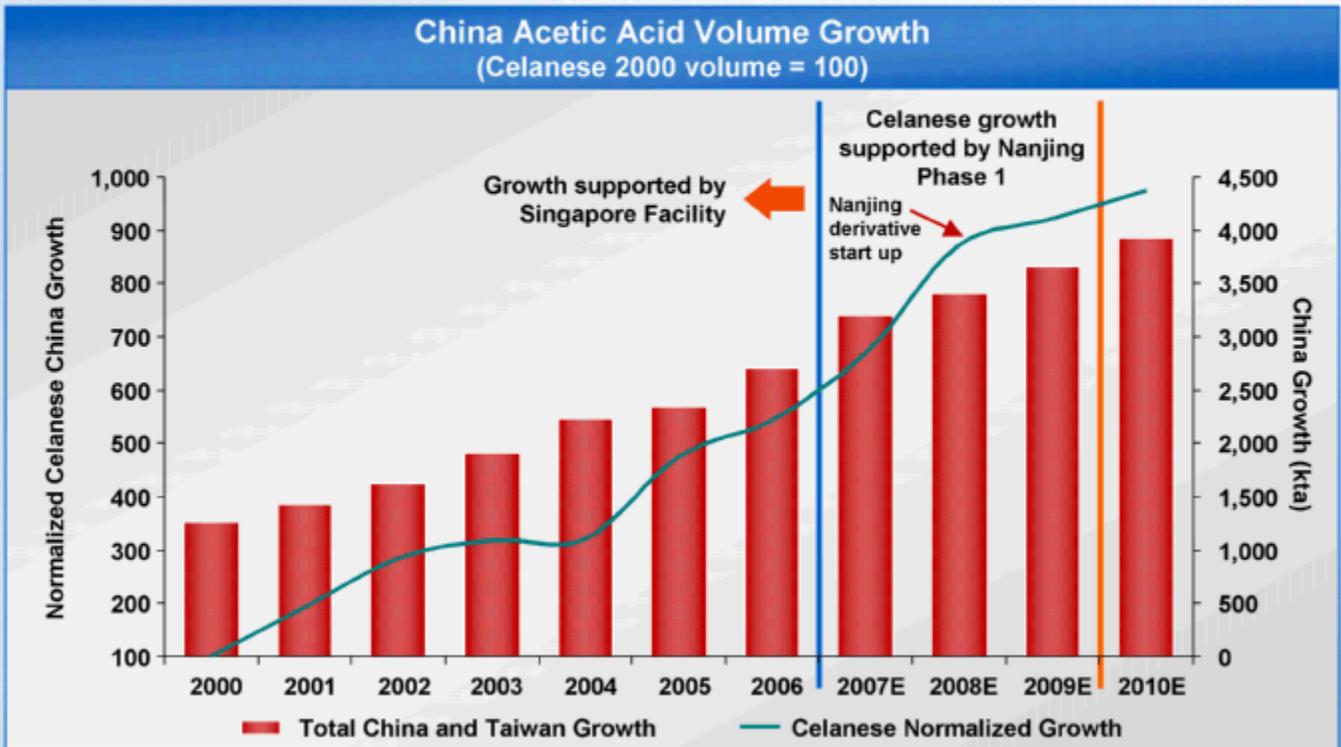


Fully Integrated Complex

- ▶ Successful startup of acetic acid facility in June 2007
- ▶ Downstream acetyl products startup on schedule
 - Acetic anhydride: 1H 2008
 - Vinyl acetate: mid-2008
- ▶ Primary target is China and the rest of Asia
- ▶ ~\$500 million of total additional revenues for Acetyl Intermediates from Nanjing Phase 1 by 2009

**Nanjing advantaged cost profile:
EBITDA margins greater than
segment average**

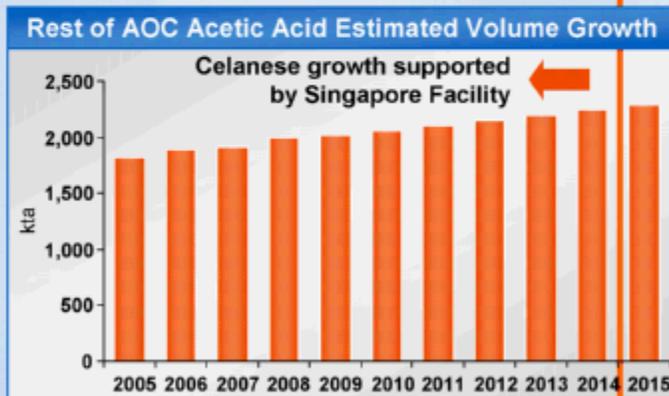
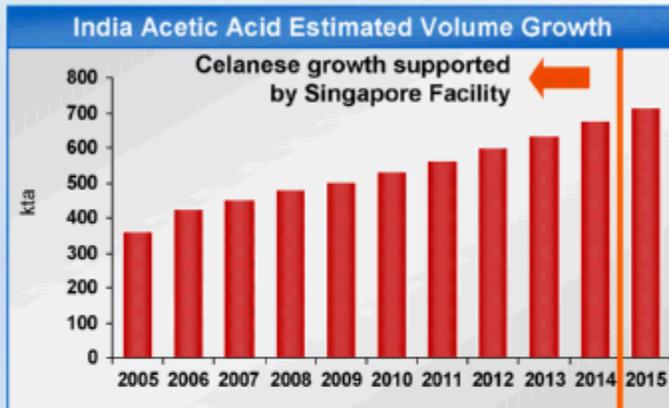
Case study: Celanese growth in China



Successfully utilized Singapore plant to seed China growth

Source: Celanese estimates and actuals; Tecnon 3Q 2007 database

Beyond Nanjing: Asia outside of China



▶ Utilizing Singapore facility to become leading importer to India

- Favorable trade relationship between Singapore and India
- Low transportation costs to major coastal demand
- Strong relationships with key end users
- Major volume positions under long-term contracts

▶ Significant growth opportunities throughout rest of Asia to capture additional acetyls growth

- Favorable transportation costs to Southeast Asia
- Strong growth in acetic acid demand in several emerging economies:
 - Vietnam: 10-12% CAGR
 - Thailand: 12-14% CAGR

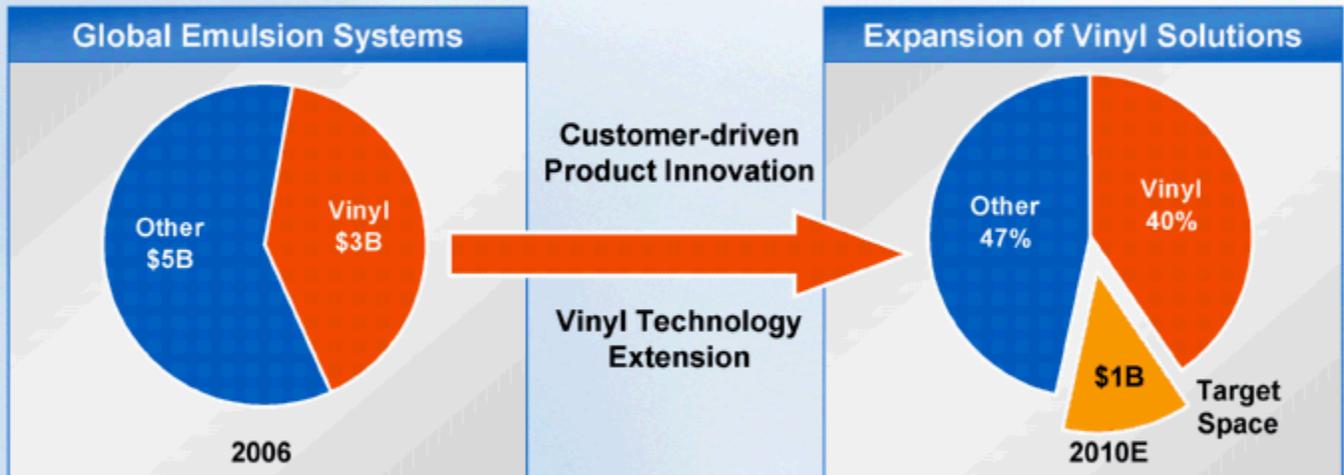
Consumer trends support long-term growth 1-2% greater than GDP



Key Trends	End Market Increased Demand	Acetyl Product Benefited
Emerging Economies	Paints, coatings, inks and adhesives used in residential and commercial applications	VAM, Esters
Demographics	Pharmaceuticals	Acetic Acid, Acetic Anhydride
Affluence	Increased demand for packaging films (PVOH, EVOH)	VAM
Convenience	Films and polyester	Acetic Acid, VAM
Water	Consumption of bottled water	Acetic Acid
Environment	Environmentally friendly paints and coatings	VAM (for VAE)

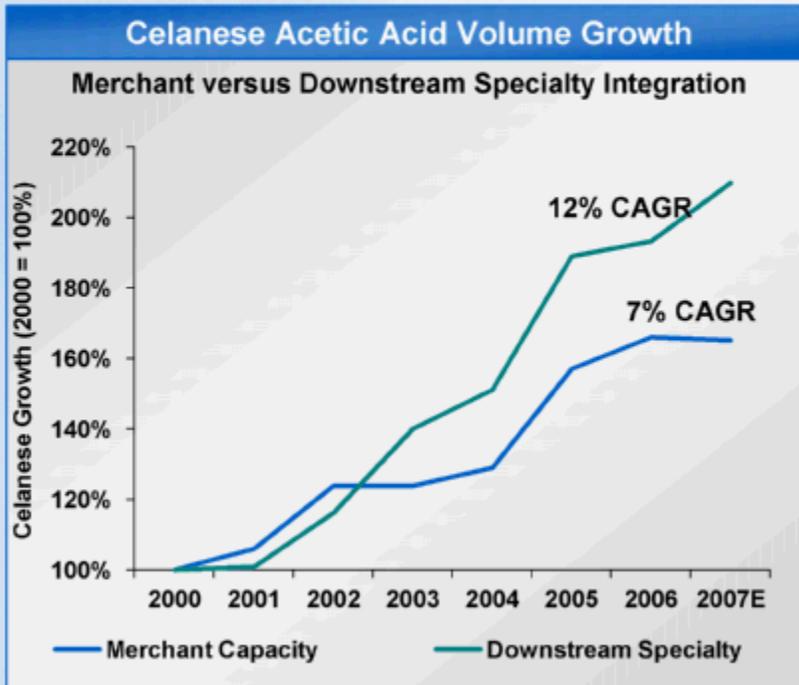
Capitalize on growth in vinyl emulsions systems Celanese

\$8 Billion Global Emulsion Systems



- ▶ Increasing vinyls' share of emulsion systems
- ▶ Formulation work continues to improve performance of vinyl systems relative to competing systems
 - Opportunities to capture needs created by market trends (environment, lifestyle, convenience)
- ▶ Results in 300 kta of additional VAM growth potential
- ▶ **Acetyl intermediates ideally positioned to capture large share of total growth – both captive downstream and merchant demand**

Using downstream integration to drive continued earnings growth



- ▶ Celanese merchant acetic acid volume has grown at 7% CAGR
- ▶ Forward integration into downstream specialty businesses has more than doubled since 2000

**Acetyl Intermediates
benefits from downstream
specialty growth**

Acetyl Intermediates: advantages continue to support strong growth

- ▶ Attractive industry structure
- ▶ Leading technology with a steep cost curve
- ▶ Global footprint
- ▶ Significant capital efficiency versus competing technologies
- ▶ Favorable supply/demand outlook through 2010
- ▶ Advantaged raw material supply
- ▶ Long-term growth opportunities



Pursue. 
Premier.

Global Operational Excellence

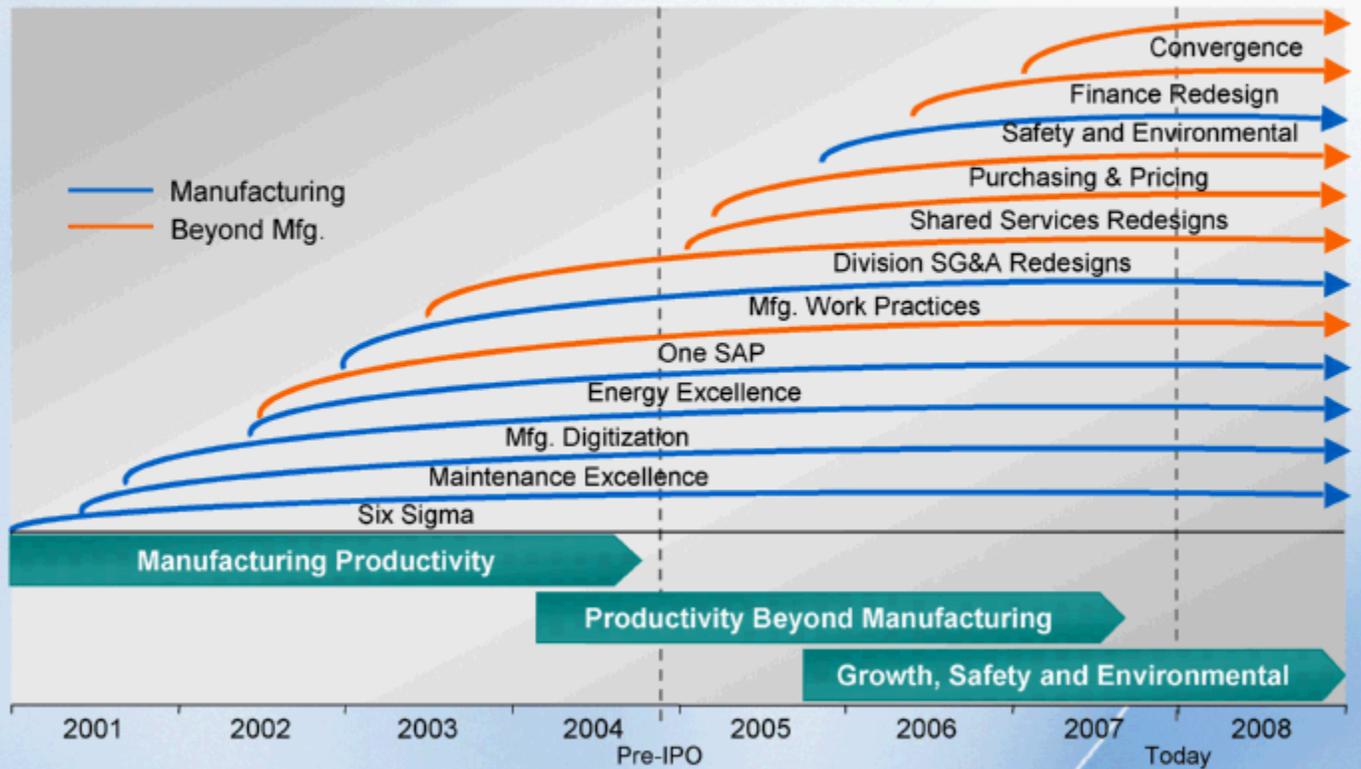
Jim Alder

Senior Vice President, Operations and Technical

Global Operational Excellence

- ▶ Operational Excellence Culture
 - Manufacturing and beyond
 - Corporate sustainability
- ▶ Nanjing Competitive Advantages
 - Demonstrated success
 - Transferable platform for growth

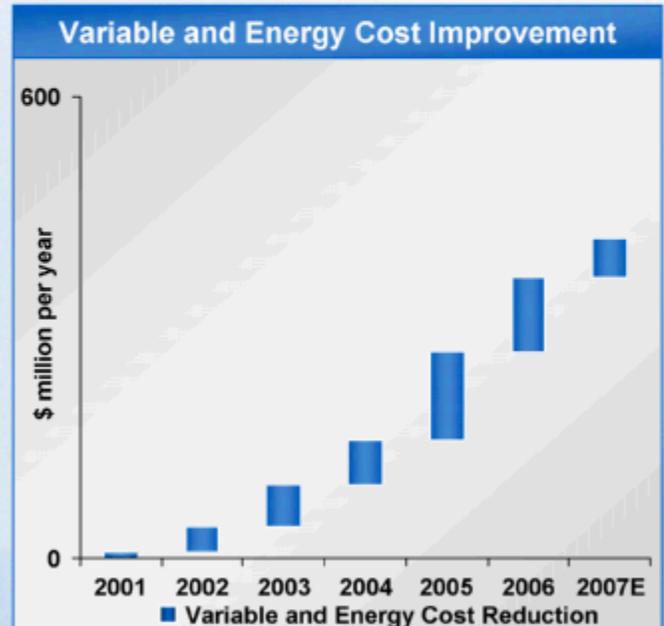
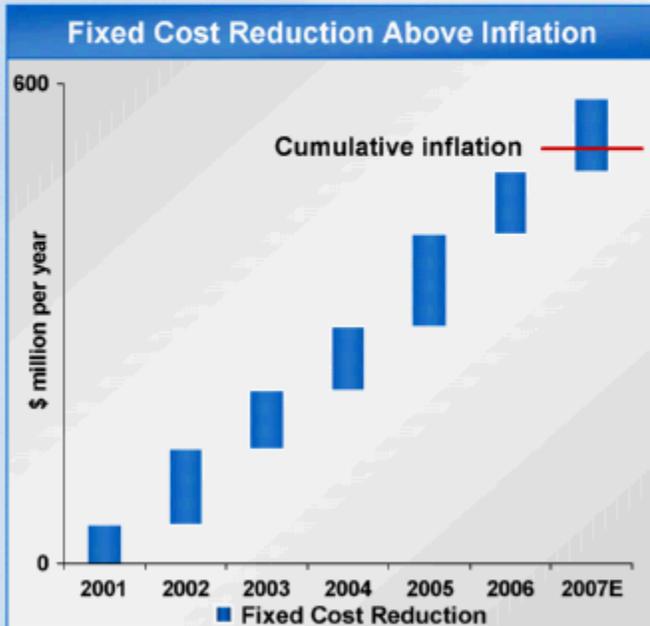
Operational Excellence engrained in Celanese culture



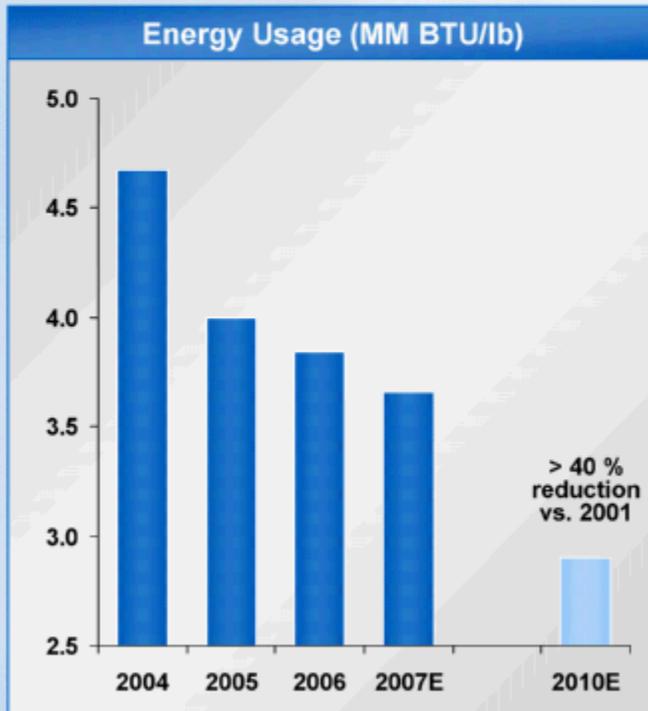
Proven track record of productivity in all areas



\$1.0 billion/year overall productivity (2001 – 2007)



Manufacturing productivity will continue in 2008 and beyond



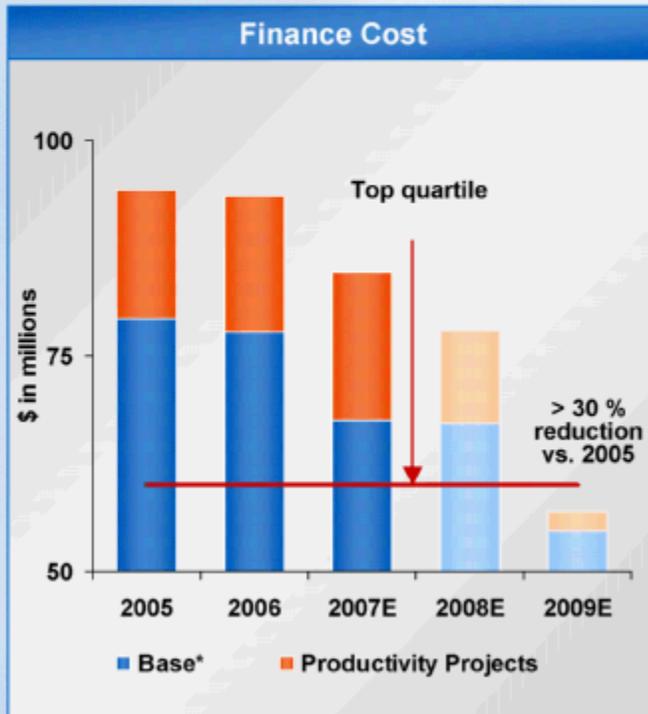
Accomplishments: 2001 – 2007

- ▶ 28% reduction
- ▶ > \$150 million per year sustainable productivity

What's Next

- ▶ Site specific projects
- ▶ Nanjing startup
- ▶ Pampa sale/shutdown
- ▶ Kelsterbach relocation (2011)

Productivity beyond manufacturing will also continue in 2008 and beyond



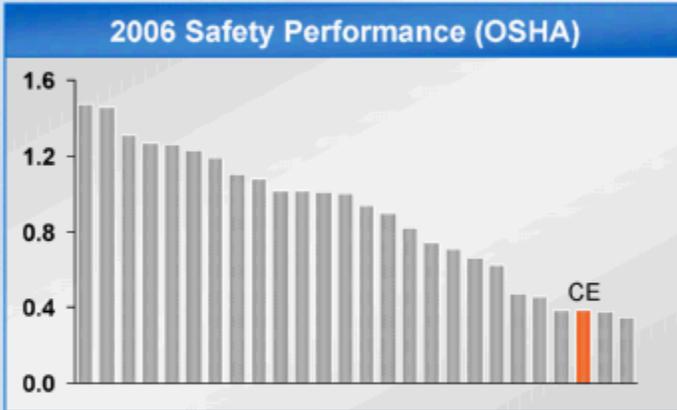
Accomplishments: 2004 – 2007

- ▶ Consolidation and optimization of U.S. finance operations
- ▶ 5-day close
- ▶ Systems consolidation
- ▶ Shared service center in Budapest

What's Next

- ▶ Optimize Budapest shared service center
- ▶ Treasury function redesign
- ▶ Finance back office consolidation

Proven track record in safety and environmental performance



One of the top performers in the chemical industry

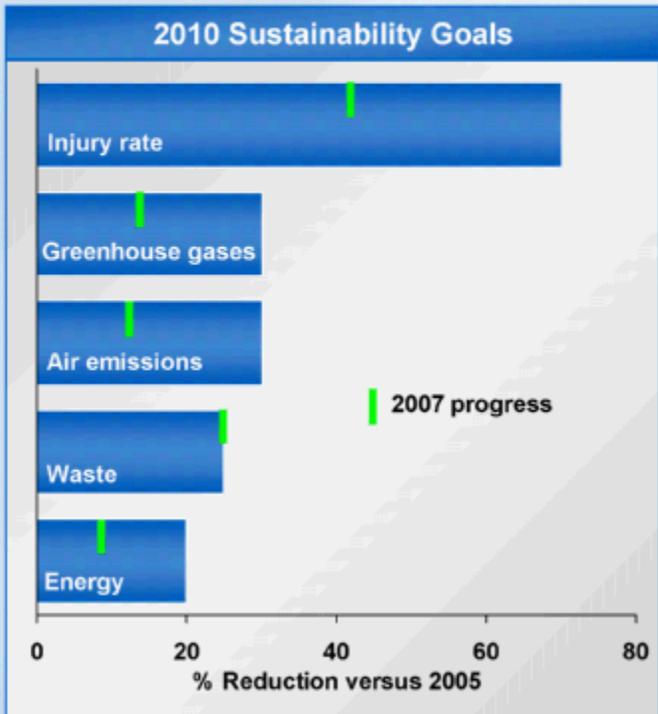
2006 Environmental Performance (vs. 2001)

Reductions per unit of production:

▶ Air emissions	21%
▶ Waste generation	48%
▶ Energy usage	25%
▶ Greenhouse gas emissions	32%

Step change reduction in environmental footprint

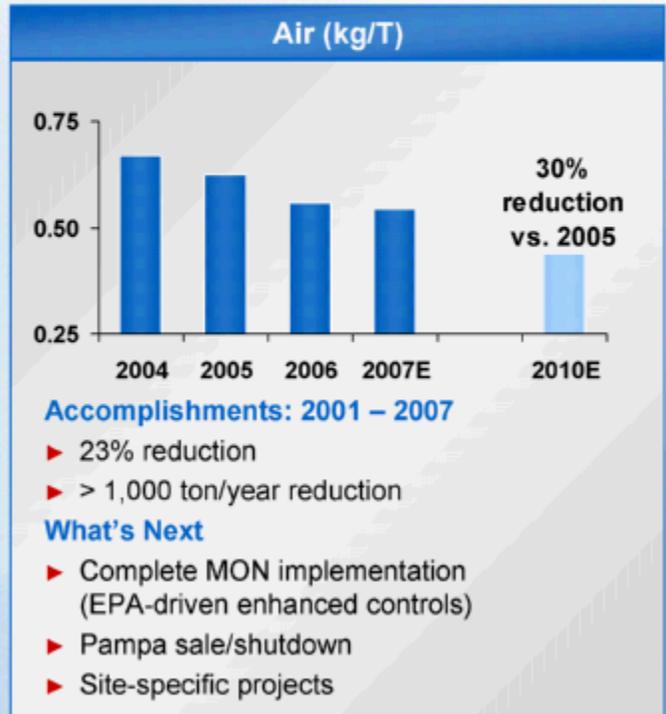
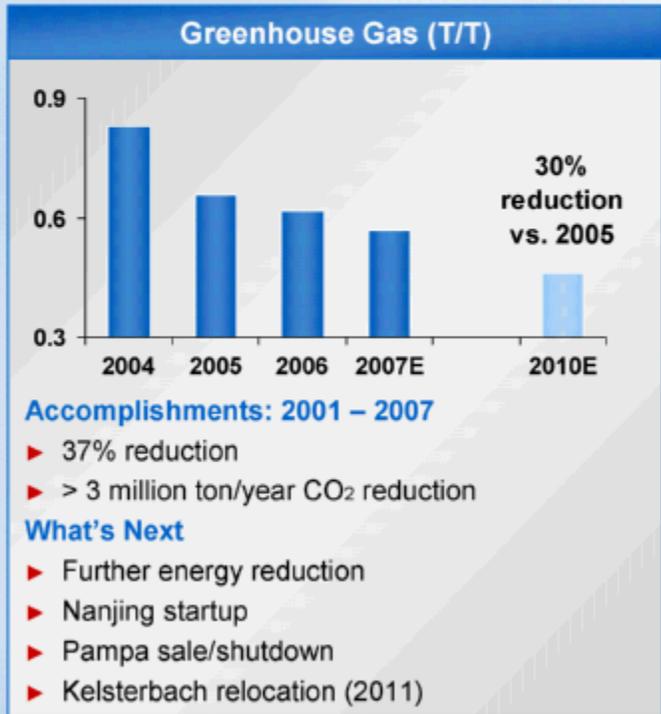
Corporate sustainability targets drive further improvement



- ### What's Next
- ▶ Employees
 - Safer workplace
 - ▶ Communities
 - Improved environment
 - ▶ Company
 - Additional productivity

Emissions reductions continue to improve sustainability

Emission Intensity



Nanjing: from “green field” site to integrated complex

Early 2003 – Plans



Early 2004 – Site Entrance

Photo omitted

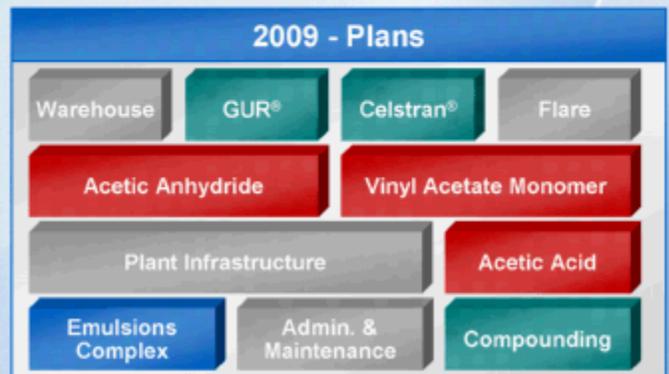
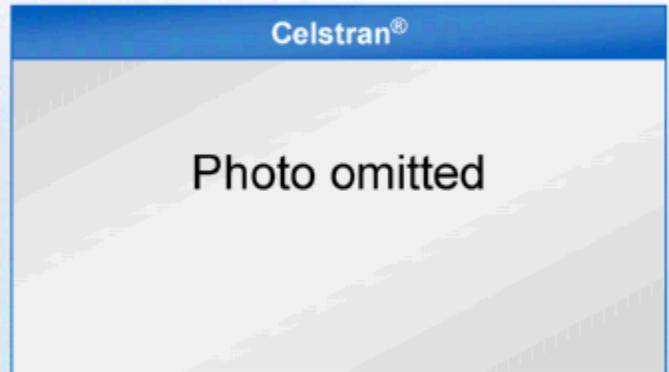
Site Entrance and Administration Building

Photo omitted

Acetic acid and emulsions units operating; two acetyl units under construction

<p>Acetic Acid</p> <p>Photo omitted</p>	<p>Emulsions</p> <p>Photo omitted</p>
<p>VAM</p> <p>Photo omitted</p>	<p>Acetic Anhydride</p> <p>Photo omitted</p>

Construction underway for two AEM units and one additional unit planned



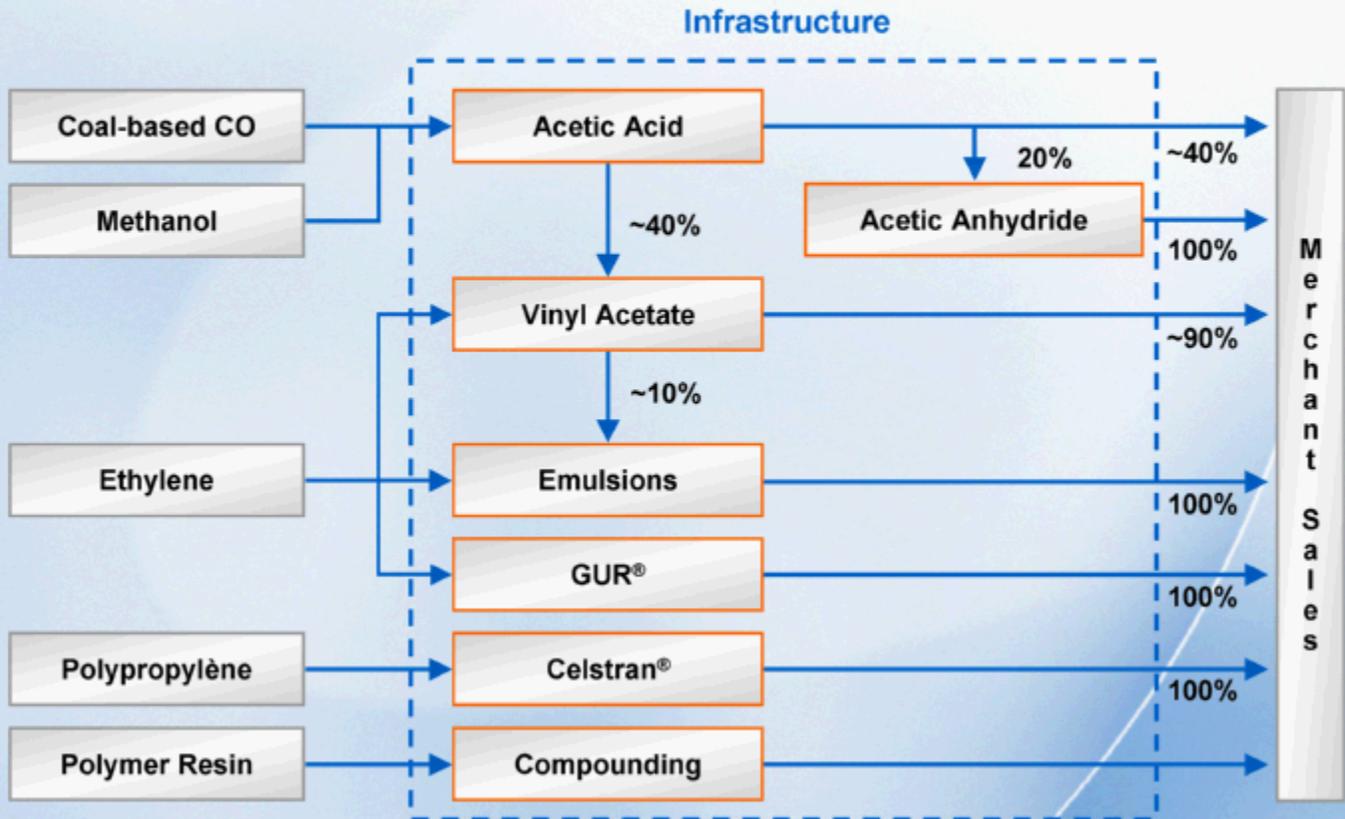
Nanjing: key decisions have positioned Celanese to generate significant value

	Alternative	Celanese Decision	
1. Ownership/Governance	Joint Venture	Go Alone	✓
2. Level of Integration	Acetic Acid Unit	Integrated Complex	✓
3. Feedstocks	Natural Gas-based CO	Coal-based CO	✓
4. Technologies	Basic Technologies	Best-in-Class Technologies	✓
5. EHS Standards	Local	Global/Highest	✓
6. Sourcing/Engineering	Offshore	Local/In-house	✓

1. Ownership/Governance: joint venture or go alone

- ▶ Go Alone decision provided flexibility and control
 - Integrate Celanese units in all divisions
 - Establish Celanese culture (i.e., safety, preferred employer)
 - Select suppliers and vendors
 - Protect intellectual property
 - Keep 100% of profits
- ▶ Several challenges overcome
 - Develop baseline of trained employees
 - Establish relationships with local officials
 - Understand Chinese regulation details

2. Level of Integration: highly integrated complex



Nanjing: facts and figures

2007

2008

2009

Acetic Acid

- ▶ Capacity – 600 kt (expandable to 1,200 kt)
- ▶ AOPlus™ Technology

Acetic Anhydride

- ▶ Capacity – 100 kt

Vinyl Acetate Monomer

- ▶ Capacity – 300 kt
- ▶ VAntage Plus™ Technology

Nanjing Facts

- ▶ Location – Nanjing City Industrial Park (NCIP)
 - Only one of two state-approved industrial parks
 - Total area of NCIP ~45 kilometers
- ▶ ~19 hectares of land use rights acquired
- ▶ Employees – 234 currently and ~300+ expected by 2009 (including shared services)

Emulsions

- ▶ Capacity – 60 kt
 - VAE – 48 kt
 - Conventional Emulsions – 12 kt

Celstran®

- ▶ Capacity – 4 kt (expandable to 8 kt)

GUR®

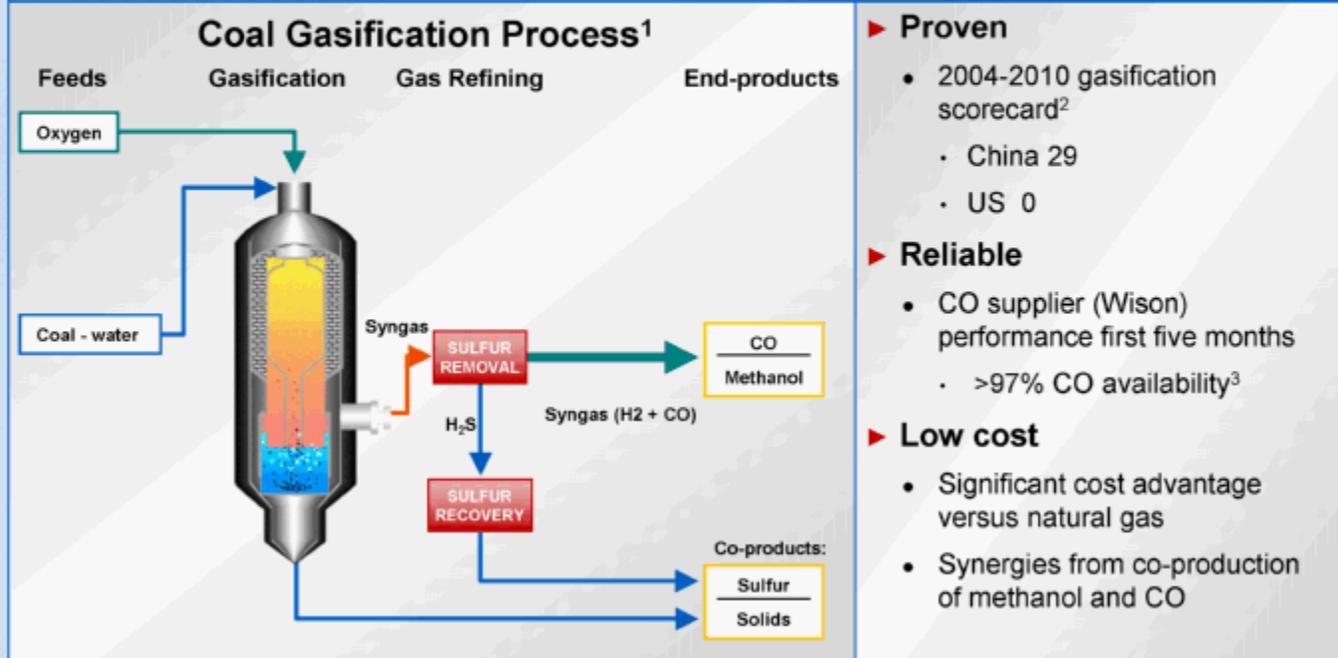
- ▶ Capacity – 16 kt (expandable to 32 kt)

Compounding

- ▶ Capacity – 15 kt

3. Feedstocks: advantaged position with coal-based CO

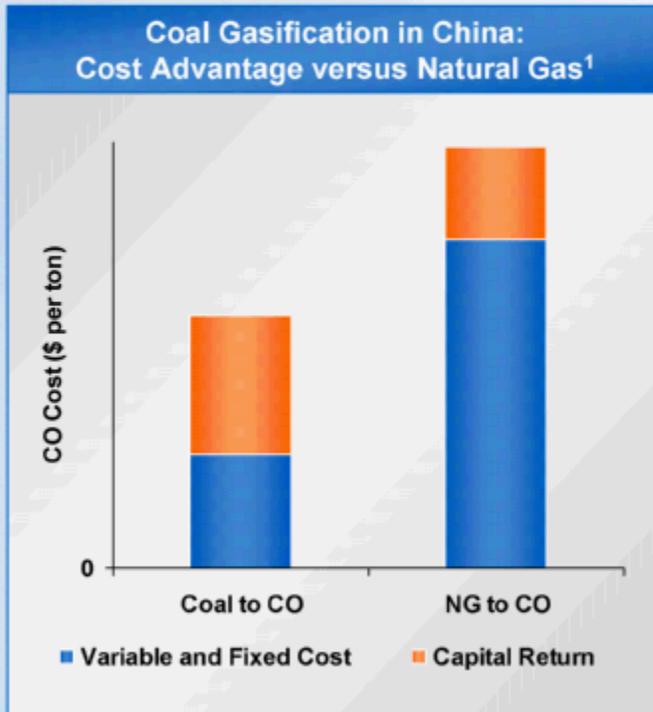
Coal Gasification in China: Proven, Reliable, Low Cost



- ▶ **Proven**
 - 2004-2010 gasification scorecard²
 - China 29
 - US 0
- ▶ **Reliable**
 - CO supplier (Wison) performance first five months
 - >97% CO availability³
- ▶ **Low cost**
 - Significant cost advantage versus natural gas
 - Synergies from co-production of methanol and CO

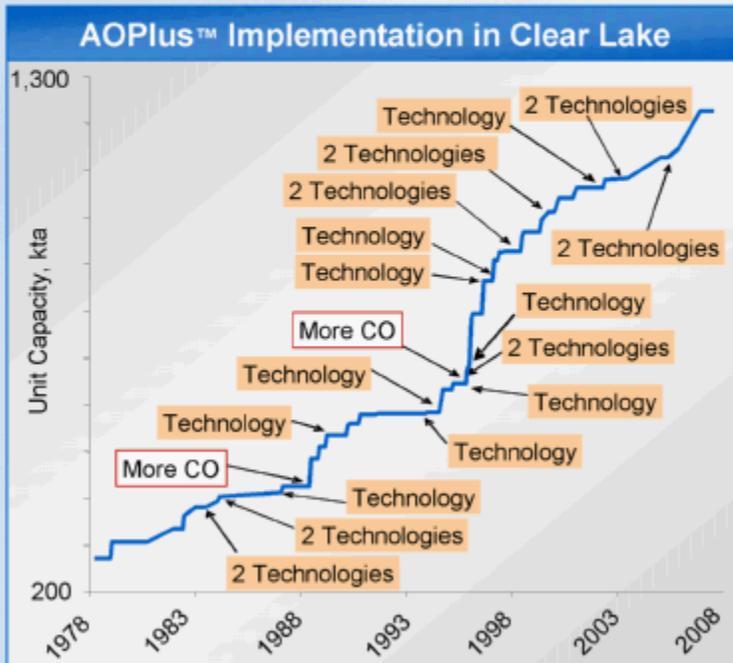
¹From William Preston presentation at Gasification Technologies Council in 2001
²Data from www.gasification.org
³Availability defined as percent of time supplying CO, excluding time when Oxygen feed not available

Nanjing: advantaged feedstock position Celanese with coal-based CO



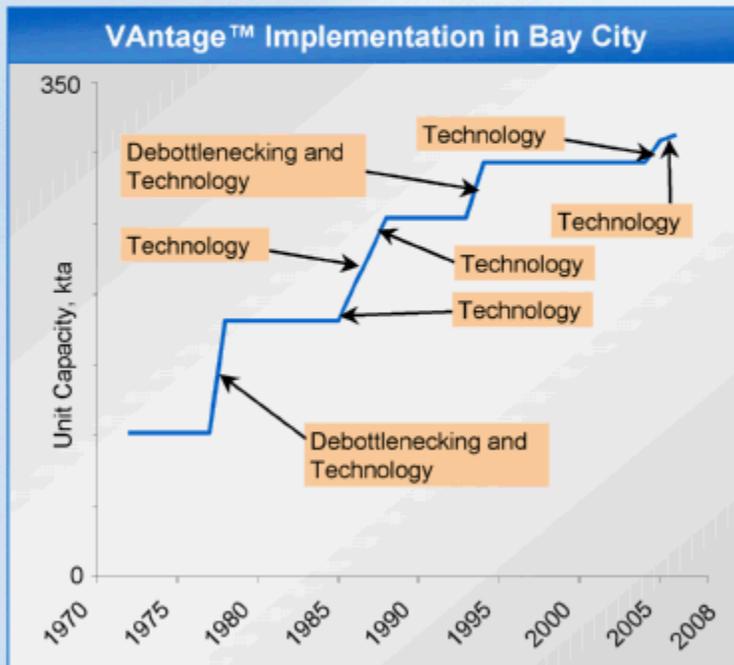
- ▶ Coal has a 40% cost advantage vs. natural gas at current natural gas pricing
- ▶ Cost advantage likely to increase given relative coal versus natural gas reserves

4. Technologies: leading Celanese acetic acid technology (AOPlus™) protected with patents



- ▶ 25 years of Celanese technology development integrated in Nanjing design
- ▶ Celanese patents worldwide
 - 531 total with 473 active
 - 400 additional applications
- ▶ Celanese patents in China
 - 24 total with 22 active
 - 12 additional applications

Nanjing: leading Celanese VAM technology (VAntage™)

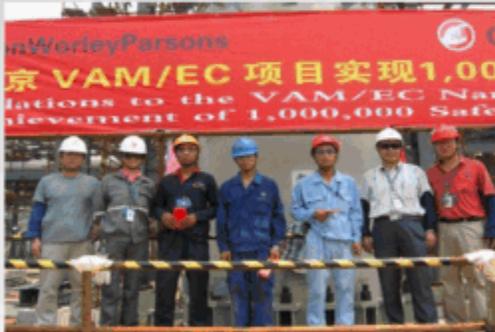


- ▶ 35 years of Celanese technology development integrated in Nanjing design
- ▶ Celanese patents worldwide
 - 902 total with 892 active
 - 170 additional applications
- ▶ Celanese patents in China
 - 21 total with 21 active
 - 12 additional applications

5. EHS Standards: committed to safety and environmental excellence

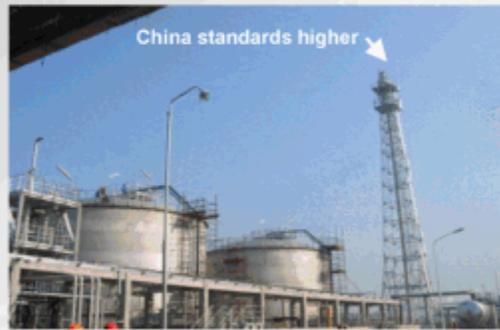


Safety



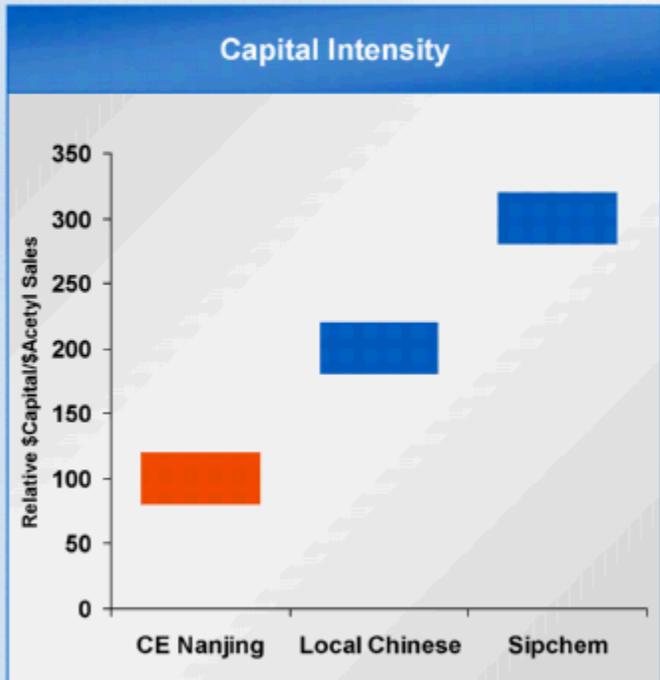
- ▶ Integrating Celanese standards and culture
- ▶ No lost time injuries in site history (> 7 million man-hours)

Environmental



- ▶ U.S. or China standards, whichever greater
- ▶ No significant environmental incidents to date

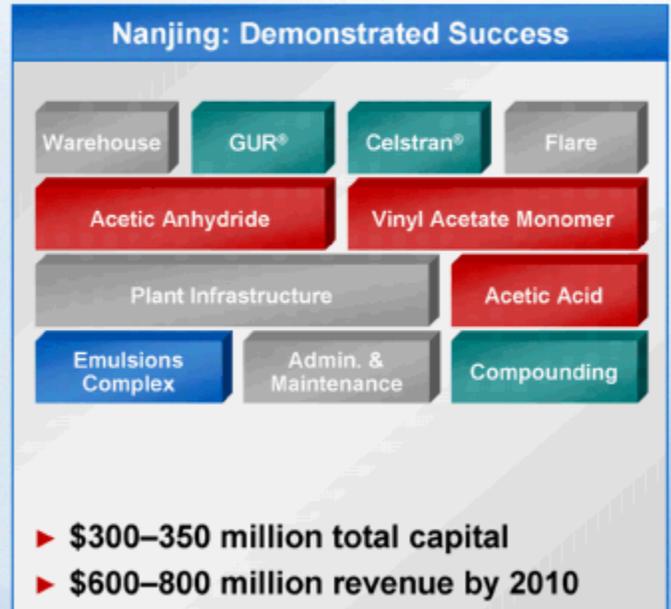
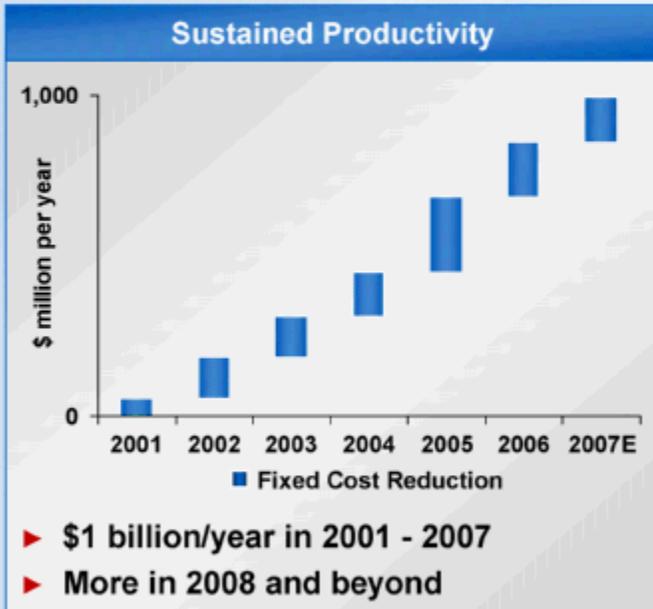
6. Sourcing/Engineering: lowest capital Celanese acetyl complex in the world



	CE Nanjing vs. Local Chinese	CE Nanjing vs. Sipchem
Geography	+	+++++
Technology	+++++	+++
Scale	+++++	++
Integration	+++++	+++
Timing of Investment	+	+++++
Overall	+++	++++

Operational Excellence: integral part of Celanese

Celanese value proposition



Nanjing: platform for growth

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2. Level of Integration	Acetic Acid Unit	Integrated Complex	✓
3. Feedstocks	Natural Gas-based CO	Coal-based CO	✓
4. Technologies	Basic Technologies	Best-in-Class Technologies	✓
5. EHS Standards	Local	Global/ Highest	✓
6. Sourcing/Engineering	Offshore	Local/In House	✓

- 
- ▶ Successful
 - ▶ Execution
 - ▶ Expertise
 - ▶ Scalable
 - ▶ Portable

Pursue. Premier.



Pursue. 
Premier.

Value Creation

Steven M. Sterin

Senior Vice President and CFO

Building a case for value

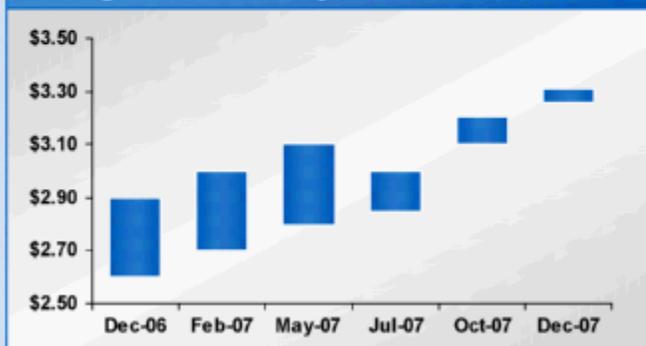
- ▶ 2007 financial update
- ▶ 2008 financial outlook
- ▶ Cash flow and capital structure strategy
- ▶ Case for improved value creation

Continued strength in 2007: increasing guidance



(\$ in millions)	3 rd Qtr 2007	9 months ended 9/30/07
Sales	\$1,573	\$4,684 up 8%
Adjusted EPS	\$0.73	\$2.49 up 23%
Operating EBITDA	\$302	\$976 up 12%

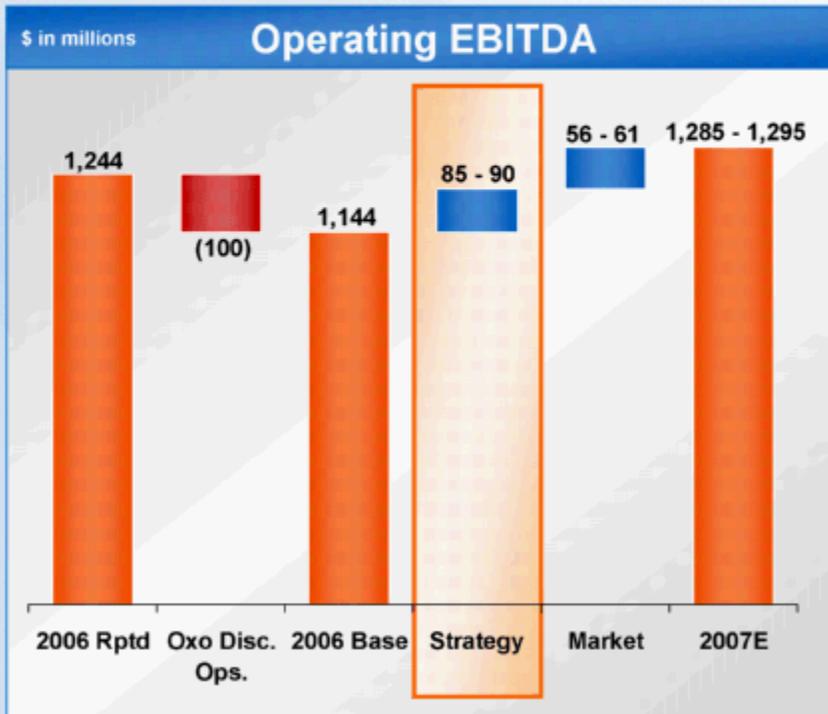
Progression of Adjusted EPS Outlook



FY 2007 Guidance

- ▶ Adjusted EPS guidance range increased to \$3.26 to \$3.31 per share
 - Current full-year 2007 guidance range above high end of original estimates
 - Continued strong global demand for acetyl products
 - Ticona volume growth in Europe
 - Acetate Products revitalization successfully completed
- ▶ Discontinued Edmonton methanol operations contributed \$31 million of Operating EBITDA in 2007

Realizing progress in 2007



2007 Performance

- ▶ Delivering on strategic growth objectives
 - Consumer Specialties on track with revitalization
 - Nanjing acetic acid plant startup ahead of previous estimate
- ▶ Benefiting from strong market conditions
 - Favorable acetyl conditions expected to more than offset volatile raw material costs and impact of Clear Lake outage
 - Strong performance of affiliates, particularly Ibn Sina

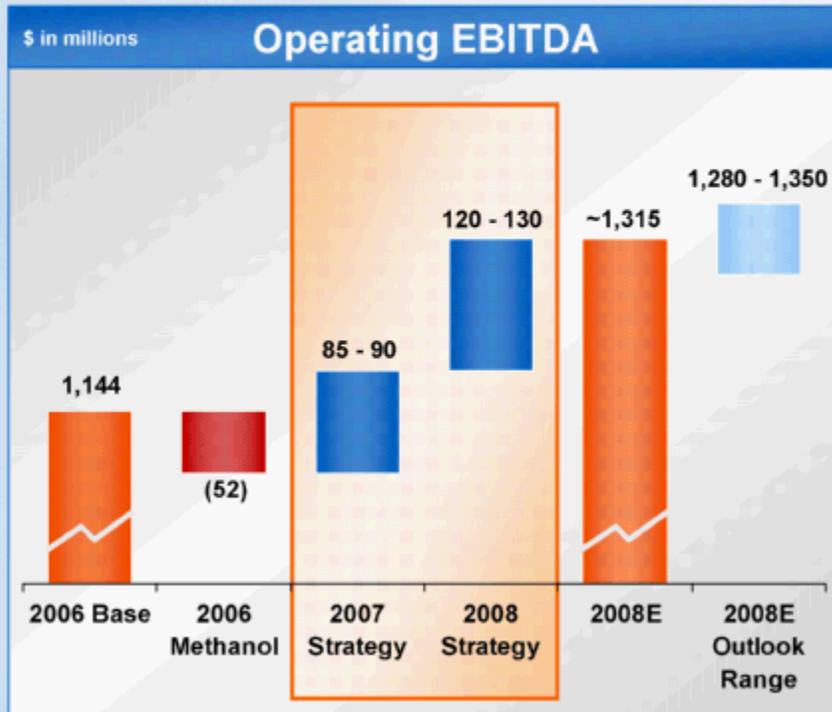
Building a case for value

- ▶ 2007 financial update
- ▶ 2008 financial outlook
- ▶ Cash flow and capital structure strategy
- ▶ Case for improved value creation

2008 business outlook

Advanced Engineered Materials	<ul style="list-style-type: none"> ▶ Volume growth >2x GDP across both transportation and non-transportation applications ▶ Aggressive cost control offsets continued high energy and raw material costs ▶ Significant progress expected in Nanjing production capabilities 	<p>2008 Guidance:</p> <p>Adjusted EPS \$3.35 to \$3.65</p> <p>Operating EBITDA \$1,280 to \$1,350 million</p> <p>Forecasted 2008 adjusted tax rate of 26%</p>
Consumer Specialties	<ul style="list-style-type: none"> ▶ Synergy capture from APL integration ▶ Strong underlying business fundamentals 	
Industrial Specialties	<ul style="list-style-type: none"> ▶ High raw material costs continue ▶ Realize benefits from revitalization efforts ▶ Emulsions production in Nanjing 	
Acetyl Intermediates	<ul style="list-style-type: none"> ▶ Continued strong global demand ▶ Incremental acetic acid volume associated with China expansion ▶ VAM and acetic anhydride production scheduled to begin in Nanjing ▶ Prices expected to adjust in 2008 	

Accelerating strategic growth objectives in 2008 from 2006 baseline



2008 Expectations

- ▶ Continue to deliver on growth objectives – expect to realize >50% of objectives by 2008
- ▶ Operational Excellence expected to more than offset inflation
- ▶ Outlook range reflects potential fluctuation in economic/market conditions

2008 guidance

Additional Items

- | | |
|---|---|
| <ul style="list-style-type: none">▶ Affiliate Income¹<ul style="list-style-type: none">• \$175 – \$185 million▶ Net Interest²<ul style="list-style-type: none">• \$200 – \$210 million▶ Depreciation and Amortization<ul style="list-style-type: none">• \$300 – \$310 million▶ Share Count<ul style="list-style-type: none">• 169 million | <ul style="list-style-type: none">▶ Estimated Adjusted Tax Rate for Adjusted EPS<ul style="list-style-type: none">• 26%▶ Cash Taxes<ul style="list-style-type: none">• \$100 – \$120 million▶ Capital Expenditure<ul style="list-style-type: none">• \$280 – \$300 million |
|---|---|

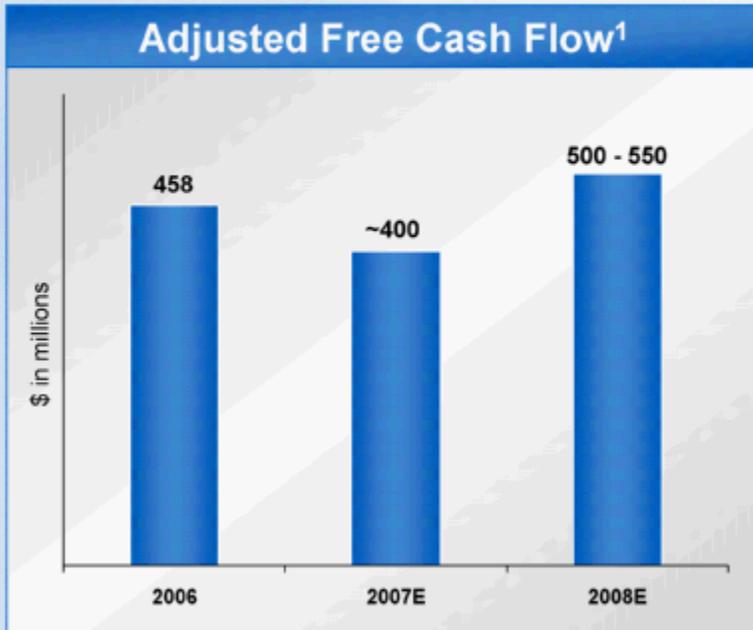
¹ Cost dividends and equity earnings

² Net cash interest and interest expense

Building a case for value

- ▶ 2007 financial update
- ▶ 2008 financial outlook
- ▶ Cash flow and capital structure strategy
- ▶ Case for improved value creation

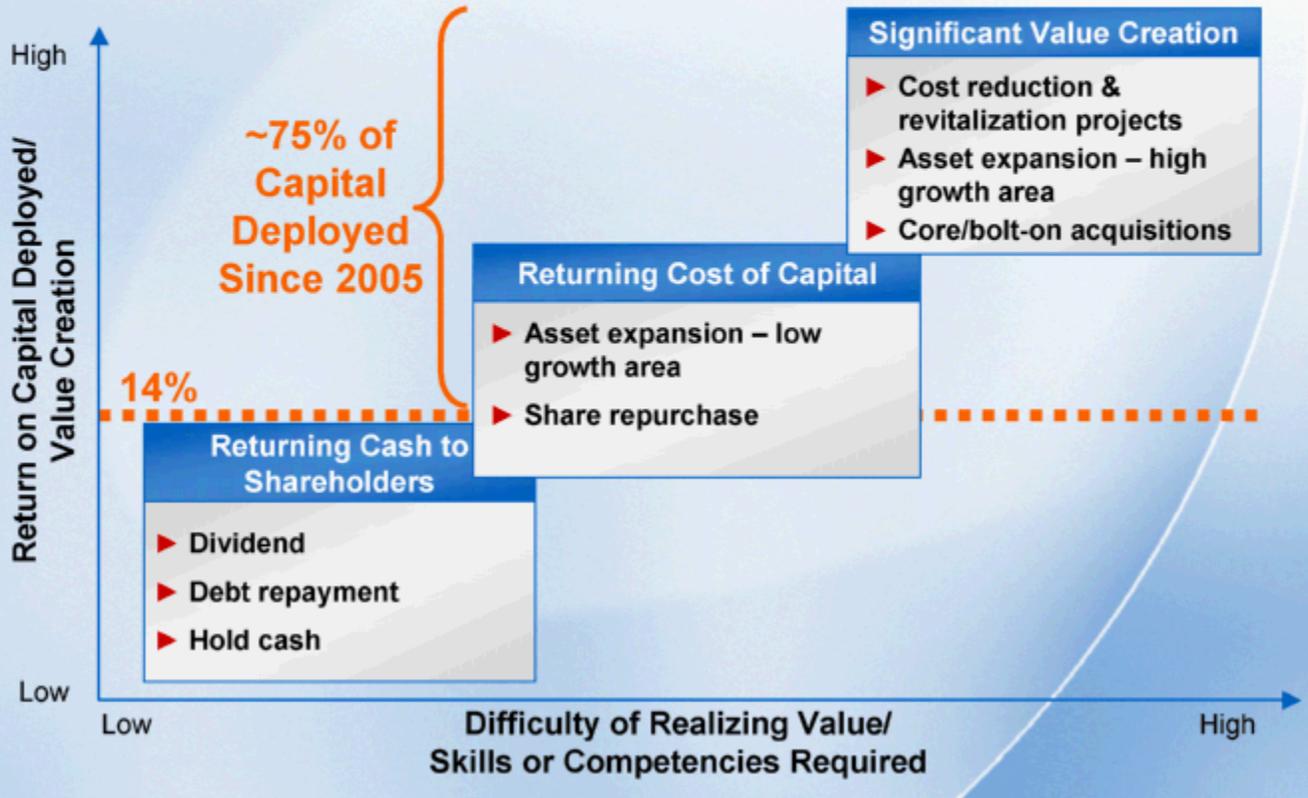
Strong cash flow generation continues



- ▶ Strong operating results
- ▶ Lower cash taxes
- ▶ Working capital productivity
- ▶ 2008 estimate excludes Kelsterbach relocation

¹ Adjusted free cash flow calculated as cash flow from operations less capital expenditures less other productive asset purchases less operating cash from discontinued operations plus certain other charges

Bias for growth and high-return projects



Cash flow and capital structure strategy



Effective use of cash to create shareholder value in 2007



Cash Available for Strategic Use
~\$1,275 million
 Includes Oxo Divestiture Net Proceeds ~\$580 million

Execute Growth Strategy
~\$400 million

Optimize Capital Structure
~\$875 million

Cost Reduction & Revitalization Projects

Growth Projects

Core/Bolt-on Acquisitions

Share Repurchase

Dividends

Debt Repayment

~\$60 million

~\$190 million

~\$140 million

~\$400 million

~\$35 million

~\$440 million

- ▶ Industrial Specialties revitalization
- ▶ SG&A improvement
- ▶ Energy reduction programs

- ▶ Primarily Nanjing
- ▶ High-return projects

- ▶ APL for ~\$110 million
- ▶ ~\$30 million additional spend for synergies

- ▶ ~\$70 million Dutch Auction
- ▶ ~\$330 million open-market repurchase

- ▶ Common and preferred dividends

- ▶ ~\$200 million debt reduction
- ▶ \$240 million high-yield debt refinancing costs

Current credit structure near investment grade

Cost



Stability



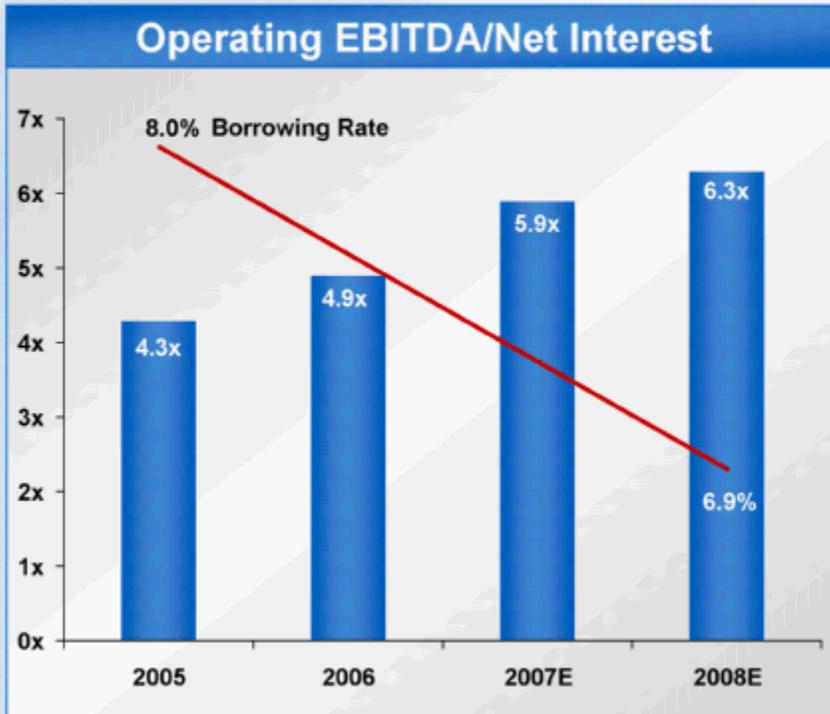
Flexibility



Result of Capital Structure Optimization

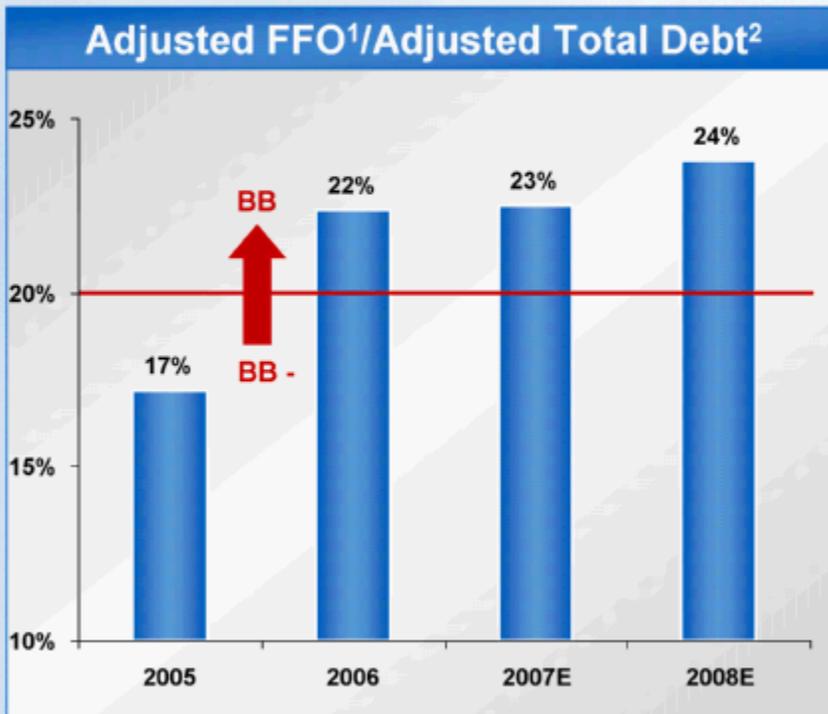
- ▶ **LIBOR +175 bps** (step-down to 150 bps)
- ▶ **Reduced annual interest cost** by \$50 - \$60 million
- ▶ **Term loan maturity not until 2014**
- ▶ Annual term loan amortization 1% (\$28 million)
- ▶ **“Covenant-lite” structure supports growth strategy** and flexibility to return cash to shareholders

Improved leverage profile reduces risk and increases earnings



- ▶ Decrease in overall borrowing costs since 2005
- ▶ Continued improvement in interest coverage ratio
- ▶ Improved capital flexibility
- ▶ Further debt reduction provides minimal value at this time

Improved credit performance – primed for upgrade



- ▶ Improvement in credit statistics
- ▶ Current performance at or above BB credit rating
- ▶ Financial performance and growth plans support current capital structure

¹Adjusted FFO (Funds from Operations) equals Net Income plus D&A, Deferred Taxes, Non-Cash Charges, Adjustment for Pension/OPEB and Operating Leases

²Adjusted Total Debt equals Reported Debt plus After-tax Unfunded Pension/OPEB Obligations and Operating Lease Adjustments

Capital structure and cash flow summary



Improved Shareholder Value

Building a case for value

- ▶ 2007 financial update
- ▶ 2008 financial outlook
- ▶ Cash flow and capital structure strategy
- ▶ Case for improved value creation

Additional value in affiliates

Equity Affiliates		
Affiliate	Celanese Ownership	Reporting Segment
Fortron Industries	50%	AEM
Korea Engineered Plastics	50%	AEM
Polyplastics	45%	AEM
Infraservs	<50%	AI
		Subtotal

2007E Proportional EBITDA	2007E Reported Equity Earnings	2007E Unreported Proportional EBITDA
\$20	\$15	\$5
\$25	\$15	\$10
\$80	\$30	\$50
\$40	\$20	\$20
\$165	\$80	\$85

Cost Affiliates		
Affiliate	Celanese Ownership	Reporting Segment
Ibn Sina	25%	AI
Acetate China Ventures	30-31%	CIS

Cash Dividends	Total EBITDA from Affiliates
\$74	\$275
\$36	
Subtotal \$110	
2007E Total Reported \$190	

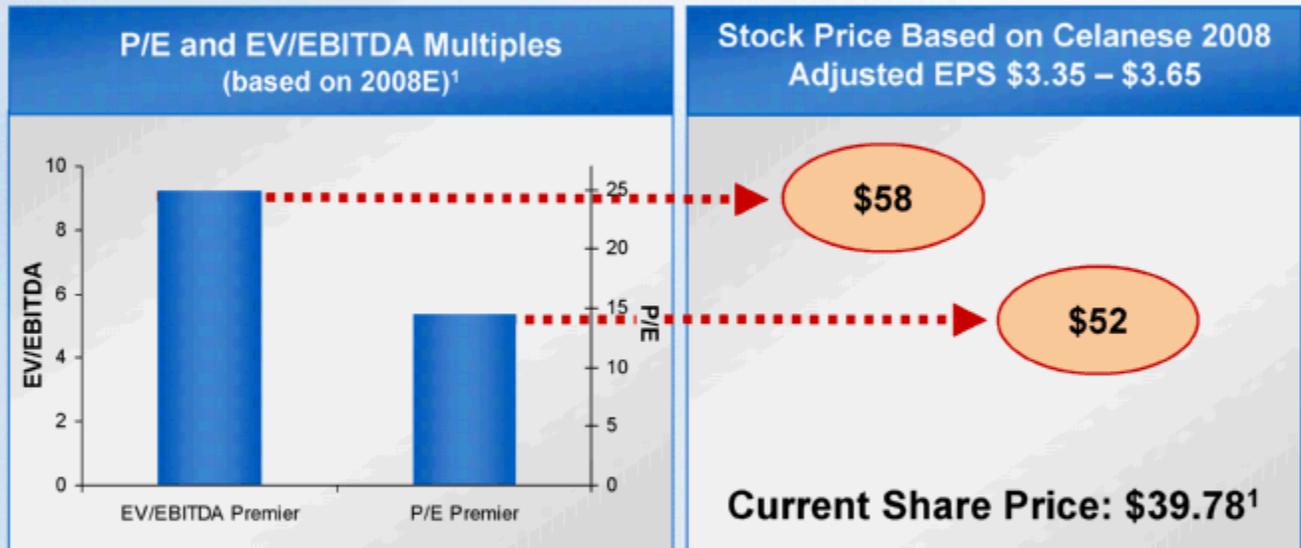
Case for improved valuation



¹Banc of America Securities LLC estimates

²Thompson Financial as of December 7, 2007, Company reports, Celanese estimates

Significant shareholder value upside continues to exist for Celanese



- ▶ Building a premier portfolio
- ▶ Pursuing aggressive and sustainable earnings growth
- ▶ Generating significant cash flow for reinvestment at very attractive returns

¹Thompson Financial as of December 7, 2007, Company reports, Celanese estimates

Key takeaways from today's meeting

- ▶ Portfolio is stronger, more resilient
- ▶ It's the model – not the molecule
- ▶ Ahead of expectations and growth objectives
- ▶ More earnings growth opportunities identified
- ▶ Celanese culture: enabler

Appendix

Reg G: Reconciliation of Diluted Adjusted EPS



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

	Three Months Ended September 30,		Nine Months Ended September 30,	
	2007	2006	2007	2006
<i>(in \$ millions, except per share data)</i>				
Earnings (loss) from continuing operations				
before tax and minority interests	131	150	134	401
<i>Non-GAAP Adjustments:</i>				
Other charges and other adjustments ¹	40	16	206	77
Refinancing costs		-	254	-
Adjusted earnings from continuing operations				
before tax and minority interests	171	166	594	478
Income tax provision on adjusted earnings ²	(48)	(42)	(166)	(129)
Minority interests	-	(2)	-	(3)
Adjusted earnings from continuing operations	123	122	428	346
Preferred dividends	(2)	(3)	(7)	(8)
Adjusted net earnings available to common shareholders	121	119	421	338
Add back: Preferred dividends	2	3	7	8
Adjusted net earnings for adjusted EPS	123	122	428	346
Diluted shares (millions)				
Weighted average shares outstanding	150.2	158.6	155.4	158.6
Assumed conversion of Preferred Shares	12.0	12.0	12.0	12.0
Assumed conversion of Restricted Stock	0.4	-	0.3	-
Assumed conversion of stock options	4.8	0.6	4.4	1.0
Total diluted shares	167.4	171.2	172.1	171.6
Adjusted EPS	0.73	0.71	2.49	2.02

¹ See Reconciliation of Other Charges and Other Adjustments.

² The adjusted tax rate for the three and nine months ended September 30, 2007 is 28% based on the original full year 2007 guidance.

Net Debt – Reconciliation of a Non-U.S. GAAP Measure

<i>(in \$ millions)</i>	September 30, 2007	December 31, 2006
Short-term borrowings and current installments of long-term debt - third party and affiliates	243	309
Long-term debt	3,252	3,189
Total debt	3,495	3,498
Less: Cash and cash equivalents	531	791
Net Debt	2,964	2,707

Reg G: Reconciliation of Other Charges and Other Adjustments



Reconciliation of Other Charges and Other Adjustments

Other Charges:

<i>(in \$ millions)</i>	Three Months Ended September 30,		Nine Months Ended September 30,	
	2007	2006	2007	2006
Employee termination benefits	2	-	27	11
Plant/office closures	4	-	4	-
Insurance recoveries associated with plumbing cases	(2)	-	(2)	(3)
Long-term compensation triggered by Exit Event	-	-	74	-
Asset impairments	6	-	9	-
Ticona Kelsterbach relocation	1	-	4	-
Other	1	-	2	4
Total	12	-	118	12

Other Adjustments: ¹

<i>(in \$ millions)</i>	Three Months Ended September 30,		Nine Months Ended September 30,	
	2007	2006	2007	2006
Executive severance & other costs related to Squeeze-Out	(1)	5	-	28
Ethylene Pipeline Exit	-	-	10	-
Business Optimization	5	4	10	4
Foreign exchange loss related to refinancing transaction	13	-	22	-
AT Plastics films sale	7	-	7	-
Discontinued Methanol production ²	-	10	31	36
Other	4	(3)	8	(3)
Total	28	16	88	65
Total other charges and other adjustments	40	16	206	77

¹ These items are included in net earnings but not included in other charges.

² Adjusted earnings per share included earnings from its discontinued methanol production which was included in the company's 2007 guidance.

Reg G: Equity Affiliate Data



Equity Affiliate Preliminary Results - Total - Unaudited					
(in \$ millions)	Three Months Ended		Nine Months Ended		
	2007	2006	2007	2006	
Net Sales					
Ticona Affiliates*	319	291	934	862	
Infraserv**	422	345	1,175	1,010	
Total	737	637	2,109	1,872	
Operating Profit					
Ticona Affiliates	55	42	148	130	
Infraserv	19	16	61	47	
Total	74	58	209	177	
Depreciation and Amortization					
Ticona Affiliates	12	13	39	35	
Infraserv	21	20	61	59	
Total	33	33	100	94	
Affiliate EBITDA³					
Ticona Affiliates	67	55	167	165	
Infraserv	40	36	122	106	
Total	107	91	309	271	
Net Income					
Ticona Affiliates	38	29	98	85	
Infraserv	19	10	59	38	
Total	57	39	157	123	
Net Debt					
Ticona Affiliates	142	(25)	142	(25)	
Infraserv	5	35	5	35	
Total	147	10	147	10	

Equity Affiliate Preliminary Results - Celanese Proportional Share - Unaudited ⁴					
(in \$ millions)	Three Months Ended		Nine Months Ended		
	2007	2006	2007	2006	
Net Sales					
Ticona Affiliates	145	134	432	399	
Infraserv	135	78	388	394	
Total	280	212	820	793	
Operating Profit					
Ticona Affiliates	25	20	70	62	
Infraserv	6	5	20	16	
Total	31	25	90	78	
Depreciation and Amortization					
Ticona Affiliates	6	6	18	17	
Infraserv	6	6	20	19	
Total	12	12	38	36	
Affiliate EBITDA³					
Ticona Affiliates	31	26	88	78	
Infraserv	12	11	39	34	
Total	43	37	127	112	
Equity in net earnings of affiliates (as reported on the Income Statement)					
Ticona Affiliates	18	13	47	39	
Infraserv	6	4	18	14	
Total	24	17	65	53	
Affiliate EBITDA in excess of Equity in net earnings of affiliates⁵					
Ticona Affiliates	13	13	41	39	
Infraserv	6	7	21	20	
Total	19	20	62	59	
Net Debt					
Ticona Affiliates	62	(13)	62	(13)	
Infraserv	3	13	3	13	
Total	65	-	65	-	

*Ticona Affiliates includes PolyPlastics (45% ownership), Korean Engineering Plastics(50%) and Fortran Industries(50%)

**Infraserv includes Infraserv Erssen valued as equity investments (Infraserv Hochtief Group - 31% ownership, Infraserv Gendorf - 39% and Infraserv Knapsack 27%)

³Affiliate EBITDA is the sum of Operating Profit and Depreciation and Amortization, a non-U.S. GAAP measure

⁴Calculated as the product of figures from the above table times Celanese ownership percentage

⁵Product of Celanese proportion of Affiliate EBITDA less Equity in net earnings of affiliates, not included in Celanese operating EBITDA

Reg G: Reconciliation of Operating EBITDA



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

(in \$ millions)	Three Months Ended September 30,		Nine Months Ended September 30,	
	2007	2006	2007	2006
Net Sales				
Advanced Engineered Materials	258	230	777	691
Consumer Specialties	282	213	832	652
Industrial Specialties	314	335	1,015	972
Acetyl Intermediates	859	872	2,532	2,520
Other Activities ¹	6	5	2	16
Intersegment eliminations	(146)	(184)	(474)	(503)
Total	1,573	1,471	4,684	4,348
Operating Profit (Loss)				
Advanced Engineered Materials	35	37	103	116
Consumer Specialties	34	35	130	124
Industrial Specialties	(9)	17	2	35
Acetyl Intermediates	117	126	340	349
Other Activities ¹	(30)	(43)	(151)	(144)
Total	147	172	424	480
Equity Earnings and Other Income/(Expense) ²				
Advanced Engineered Materials	18	14	48	42
Consumer Specialties	2	-	37	22
Industrial Specialties	-	-	-	(1)
Acetyl Intermediates	28	18	51	40
Other Activities ¹	(10)	10	(8)	10
Total	38	42	128	113
Other Charges and Other Adjustments ³				
Advanced Engineered Materials	-	-	5	(4)
Consumer Specialties	2	-	11	-
Industrial Specialties	14	3	33	14
Acetyl Intermediates	2	10	59	36
Other Activities ¹	22	3	98	31
Total	40	16	206	77
Depreciation and Amortization Expense				
Advanced Engineered Materials	17	16	51	48
Consumer Specialties	15	9	39	29
Industrial Specialties	13	16	43	45
Acetyl Intermediates	31	23	81	78
Other Activities ¹	1	2	4	5
Total	77	66	218	205
Operating EBITDA				
Advanced Engineered Materials	70	67	207	202
Consumer Specialties	53	44	217	175
Industrial Specialties	18	36	78	93
Acetyl Intermediates	178	177	531	503
Other Activities ¹	(17)	(28)	(57)	(98)
Total	302	296	976	875

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

² Includes equity earnings from affiliates, dividends from cost investments and other income/(expense).

³ Excludes adjustments to minority interest, net interest, taxes, depreciation, amortization and discontinued operations.

Reg G: Reconciliation of Operating EBITDA



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

(in \$ millions)	March 31, 2005	Three Months Ended June 30, 2005	September 30, 2005	December 31, 2005	Twelve Months Ended December 31, 2005
Net Sales					
Advanced Engineered Materials	239	223	212	213	887
Consumer Specialties	212	219	208	200	839
Industrial Specialties	206	263	305	286	1,060
Acetyl Intermediates	690	707	731	703	2,911
Other Activities ¹	12	8	6	6	32
Intersegment eliminations	(95)	(99)	(113)	(153)	(460)
Total	1,264	1,321	1,349	1,335	5,269
Operating Profit (Loss)					
Advanced Engineered Materials	39	5	18	(2)	60
Consumer Specialties	24	27	21	56	128
Industrial Specialties	-	5	5	(14)	(4)
Acetyl Intermediates	143	121	76	146	486
Other Activities ¹	(83)	(33)	(38)	(39)	(184)
Total	123	125	82	156	486
Equity Earnings and Other Income/(Expense) ²					
Advanced Engineered Materials	12	16	15	11	54
Consumer Specialties	-	2	(2)	3	3
Industrial Specialties	-	-	-	-	-
Acetyl Intermediates	12	(10)	32	35	69
Other Activities ¹	(8)	18	(2)	5	13
Total	16	26	43	54	139
Other Charges and Other Adjustments ³					
Advanced Engineered Materials	1	20	4	5	31
Consumer Specialties	1	-	10	(24)	(13)
Industrial Specialties	-	2	8	1	11
Acetyl Intermediates	19	11	15	(30)	15
Other Activities ¹	45	(10)	2	3	40
Total	66	23	39	(44)	84
Depreciation and Amortization Expense					
Advanced Engineered Materials	15	14	13	18	60
Consumer Specialties	12	12	7	11	42
Industrial Specialties	12	11	7	17	47
Acetyl Intermediates	17	24	35	34	110
Other Activities ¹	2	2	4	1	9
Total	58	63	66	81	268
Operating EBITDA[*]					
Advanced Engineered Materials	67	55	50	33	205
Consumer Specialties	37	41	36	46	160
Industrial Specialties	12	18	20	4	54
Acetyl Intermediates	191	146	158	185	680
Other Activities ¹	(44)	(23)	(34)	(21)	(122)
Total	263	237	230	247	977
<i>*Quarterly earnings for the discontinued Edmonton Methanol operations have been included in Other Charges and Other Adjustments.</i>	18	10	4	3	35
Oxo Alcohol Divestiture	22	28	22	9	81
Total Operating EBITDA - as reported	285	265	252	256	1,058

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

² Includes equity earnings from affiliates, dividends from cost investments and other income/expenses.

³ Excludes adjustments to minority interest, net interest, taxes, depreciation, amortization and discontinued operations.

Reg G: Reconciliation of Operating EBITDA



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

(in \$ millions)	March 31, 2006	Three Months Ended June 30, 2006	Three Months Ended September 30, 2006	December 31, 2006	Twelve Months Ended December 31, 2006
Net Sales					
Advanced Engineered Materials	231	230	230	224	915
Consumer Specialties	216	223	213	224	876
Industrial Specialties	311	326	335	309	1,281
Acetyl Intermediates	809	839	872	831	3,351
Other Activities ¹	5	6	5	6	22
Intersegment eliminations	(152)	(167)	(184)	(164)	(667)
Total	1,420	1,457	1,471	1,430	5,778
Operating Profit (Loss)					
Advanced Engineered Materials	41	38	37	29	145
Consumer Specialties	42	47	35	41	165
Industrial Specialties	15	3	17	9	44
Acetyl Intermediates	103	120	126	107	456
Other Activities ¹	(45)	(56)	(43)	(46)	(190)
Total	156	152	172	140	620
Equity Earnings and Other Income/(Expense) ²					
Advanced Engineered Materials	14	14	14	13	55
Consumer Specialties	-	22	-	2	24
Industrial Specialties	-	(1)	-	-	(1)
Acetyl Intermediates	7	15	18	23	63
Other Activities ¹	3	(3)	10	12	22
Total	24	47	42	50	163
Other Charges and Other Adjustments ³					
Advanced Engineered Materials	(2)	(2)	-	(1)	(5)
Consumer Specialties	-	-	-	-	-
Industrial Specialties	1	10	3	2	16
Acetyl Intermediates	12	14	10	16	52
Other Activities ¹	13	15	3	(2)	29
Total	24	37	16	15	92
Depreciation and Amortization Expense					
Advanced Engineered Materials	16	16	16	17	65
Consumer Specialties	11	9	9	10	39
Industrial Specialties	14	15	16	14	59
Acetyl Intermediates	23	32	23	23	101
Other Activities ¹	1	2	2	-	5
Total	65	74	66	64	269
Operating EBITDA*					
Advanced Engineered Materials	69	66	67	58	260
Consumer Specialties	53	78	44	53	228
Industrial Specialties	30	27	36	25	118
Acetyl Intermediates	145	181	177	169	672
Other Activities ¹	(28)	(42)	(28)	(35)	(134)
Total	269	310	296	269	1,144
⁴ Quarterly earnings for the discontinued Edmonton Methanol operations have been included in Other Charges and Other Adjustments.	14	12	10	10	52
Oxo Alcohol Divestiture**	-	-	26	39	65
Total Operating EBITDA - as reported	269	310	322	308	1,209

**For comparative purposes. The Oxo Alcohol Divestiture was reflected as a discontinued operation for the three months ended March 31, 2006 and June 30, 2006 in conjunction with reporting the results for the first and second quarter of 2007.

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

² Includes equity earnings from affiliates, dividends from cost investments and other income/expenses.

³ Excludes adjustments to minority interest, net interest, taxes, depreciation, amortization and discontinued operations.

Reg G: Reconciliation of Operating EBITDA



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

<i>(In \$ millions)</i>	Three Months Ended		Six Months Ended
	March 31,	June 30,	June 30,
	2007	2007	2007
Net Sales			
Advanced Engineered Materials	262	257	519
Consumer Specialties	269	281	550
Industrial Specialties	346	355	701
Acetyl Intermediates	839	834	1,673
Other Activities ¹	1	(5)	(4)
Intersegment eliminations	(162)	(166)	(328)
Total	1,555	1,556	3,111
Operating Profit (Loss)			
Advanced Engineered Materials	36	32	68
Consumer Specialties	48	48	96
Industrial Specialties	12	(1)	11
Acetyl Intermediates	132	91	223
Other Activities ¹	(22)	(99)	(121)
Total	206	71	277
Equity Earnings and Other Income/(Expense) ²			
Advanced Engineered Materials	14	16	30
Consumer Specialties	-	35	35
Industrial Specialties	-	-	-
Acetyl Intermediates	5	18	23
Other Activities ¹	4	(2)	2
Total	23	67	90
Other Charges and Other Adjustments ³			
Advanced Engineered Materials	-	5	5
Consumer Specialties	1	8	9
Industrial Specialties	-	19	19
Acetyl Intermediates	46	11	57
Other Activities ¹	4	72	76
Total	51	115	166
Depreciation and Amortization Expense			
Advanced Engineered Materials	17	17	34
Consumer Specialties	11	13	24
Industrial Specialties	14	16	30
Acetyl Intermediates	24	26	50
Other Activities ¹	2	1	3
Total	68	73	141
Operating EBITDA*			
Advanced Engineered Materials	67	70	137
Consumer Specialties	60	104	164
Industrial Specialties	26	34	60
Acetyl Intermediates	207	146	353
Other Activities ¹	(12)	(28)	(40)
Total	348	326	674
	33	(2)	31

*Quarterly earnings for the discontinued Edmonton Methanol operations have been included in Other Charges and Other Adjustments.

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

² Includes equity earnings from affiliates, dividends from cost investments and other income/(expense).

³ Excludes adjustments to minority interest, net interest, taxes, depreciation, amortization and discontinued operations.

Reg G: Reconciliation of 2000 – 2006 Operating EBITDA



<i>Total Celanese</i>	2000	2001	2002	2003	2004	2005¹	2006¹
GAAP Operating Profit	78	(470)	162	133	130	573	747
Depreciation & Amortization	364	372	300	328	256	285	283
Other Charges & Other Adjustments	27	472	(1)	6	340	50	40
Equity Earnings and Other Income/(Expense)	58	58	58	92	75	150	174
Operating EBITDA	528	432	519	559	801	1,058	1,244
Net Sales	4,888	4,537	4,535	5,133	5,069	6,070	6,656
Operating EBITDA Margin	11%	10%	11%	11%	16%	17%	19%
Portfolio Adjustment	5%	5%	4%	6%	3%	3%	0%
Pro Forma EBITDA Margin for Current Portfolio	16%	15%	15%	17%	19%	20%	19%

¹ Amounts as reported in the 4Q 2006 earnings release

<i>Advanced Engineered Materials</i>	2000	2001	2002	2003	2004	2005	2006
GAAP Operating Profit	90	(13)	23	136	19	60	145
Depreciation & Amortization	69	68	60	63	64	60	65
Other Charges & Other Adjustments	(27)	(8)	8	(97)	67	31	(5)
Equity Earnings and Other Income/(Expense)	15	5	17	32	26	54	55
Operating EBITDA	147	52	108	134	176	205	260

Reg G: Other Items



Adjusted Total Debt

	2005	2006
Total Debt	3,437	3,498
Unfunded PBO	804	541
<i>Unfunded PBO at 65%</i>	523	352
Unfunded OPEB Obligation	377	343
<i>Unfunded OPEB at 65%</i>	245	223
Lease Adjustments	558	654
Adjusted Total Debt	4,763	4,727

Adjusted Funds from Operations

	2005	2006
Net Income	277	406
Depreciation & Amortization	285	283
Deferred Income Taxes	(85)	125
Other Non-Cash Adjustments	204	96
Operating Lease Expenses	93	109
Periodic Benefit Costs	43	42
Adjusted Funds From Operations	817	1,061

2000 – 2006 Adjusted Free Cash Flow

	2000	2001	2002	2003	2004	2005	2006
Net cash provided by/(used in) operating activities	55	462	363	401	(164)	701	751
Capital expenditures	(221)	(191)	(203)	(211)	(204)	(212)	(244)
Other productive asset purchases	-	-	-	-	-	-	(41)
Other charges and other adjustments	322	-	(16)	5	552	56	(8)
Adjusted Free Cash Flow	156	271	144	195	184	545	458