UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

FORM 8-K/A

(Amendment No. 1)

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

Date of Report (Date of earliest event reported): **November 1, 2022**

CELANESE CORPORATION

(Exact name of registrant as specified in its charter)

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

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

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

N/A
(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))

Securities registered pursuant to Section 12(b) of the Act:

Title of Each Class	Trading Symbol(s)	Name of Each Exchange on Which Registered
Common Stock, par value $0.0001 per share	**CE**	**The New York Stock Exchange**
1.125% Senior Notes due 2023	**CE /23**	**The New York Stock Exchange**
1.250% Senior Notes due 2025	**CE /25**	**The New York Stock Exchange**
4.777% Senior Notes due 2026	**CE /26A**	**The New York Stock Exchange**
2.125% Senior Notes due 2027	**CE /27**	**The New York Stock Exchange**
0.625% Senior Notes due 2028	**CE /28**	**The New York Stock Exchange**
5.337% Senior Notes due 2029	**CE /29A**	**The New York Stock Exchange**

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 or Rule 12b-2 of the Securities Exchange Act of 1934.

Emerging growth company ☐

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act. ☐

Explanatory Note.

On November 1, 2022, Celanese Corporation (the "Company"), filed with the Securities and Exchange Commission (the "SEC") a Current Report on Form 8-K (the "Initial 8-K") to disclose that the Company had completed its previously announced acquisition of a majority of the Mobility and Materials businesses (the "M&M Acquisition," and such businesses being acquired, the "M&M Business") from DuPont de Nemours, Inc. and one of its affiliates ("DuPont").

This Current Report on Form 8-K/A amends the Initial 8-K to include the historical audited financial statements and unaudited interim financial statements of the M&M Business and the pro forma combined financial information required by Items 9.01(a) and 9.01(b) of Form 8-K and should be read in conjunction with the Initial 8-K.

The pro forma financial information included in this Current Report on Form 8-K/A has been presented for informational purposes only, as required by Form 8-K. It does not purport to represent the actual results of operations that the Company and the M&M Business would have achieved had the companies been combined during the periods presented in the pro forma financial information and is not intended to project the future results of operations that the combined company may achieve after the acquisition.

Except as described above, all other information in the Initial 8-K remains unchanged.

Item 9.01 Financial Statements and Exhibits.

(a) Financial statements of businesses acquired

The historical audited combined financial statements of the M&M Business and related notes as of and for the fiscal years ended December 31, 2021 and 2020, which are filed as Exhibit 99.1 and incorporated by reference herein.

The historical unaudited combined financial statements of the M&M Business and related notes as of June 30, 2022 and for the six months ended June 30, 2022 and 2021, which are filed as Exhibit 99.2 and incorporated by reference herein.

(b) Pro forma financial information

The unaudited pro forma combined financial statements of the Company relating to the M&M Acquisition and related notes as of and for the six months ended June 30, 2022 and for the year ended December 31, 2021, which are filed as Exhibit 99.3 and incorporated by reference herein.

(d) Exhibits

Exhibit No.	Description
2.1	Transaction Agreement, dated as of February 17, 2022, by and among DuPont De Nemours, Inc., DuPont E&I Holding, Inc. and Celanese Corporation (incorporated by reference to Exhibit 2.1 of the Company's Current Report on Form 8-K filed on February 18, 2022).*
23.1	Consent of PricewaterhouseCoopers LLP, independent auditors of the M&M Business.
99.1	The historical audited combined financial statements of DuPont's Mobility and Materials Business and related notes as of and for the fiscal years ended December 31, 2021 and 2020 (incorporated by reference to Exhibit 99.1 of the Company's Current Report on Form 8-K filed on June 27, 2022).
99.2	The historical unaudited combined financial statements of DuPont's Mobility and Materials Business and related notes as of June 30, 2022 and for the six months ended June 30, 2022 and 2021.
99.3	Unaudited pro forma combined financial statements of Celanese Corporation and related notes as of and for the six months ended June 30, 2022 and for the year ended December 31, 2021.
104	Cover Page Interactive Data File (embedded within Inline XBRL document)

* All exhibits and schedules to the Transaction Agreement have been omitted pursuant to Item 601(b)(2) of Regulation S-K. A copy of any omitted schedule and/or exhibit will be furnished to the SEC upon request.

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/ Michael R. Sullivan
Name:	Michael R. Sullivan
Title:	Vice President, Deputy General Counsel and Assistant Corporate Secretary
Date:	November 21, 2022

Exhibit 23.1

CONSENT OF INDEPENDENT AUDITORS

We hereby consent to the incorporation by reference in the Registration Statements on Form S-3 (No. 333-236294) and Forms S-8 (Nos. 333-122789, 333-128048, 333-158734, 333-158736, 333-166358, 333-180932, 333-193836, and 333-224420) of Celanese Corporation of our report dated June 20, 2022 relating to the financial statements of the Mobility & Materials Businesses of DuPont de Nemours, Inc., which appears in the Current Report on Form 8-K dated June 27, 2022.

/s/ PricewaterhouseCoopers LLP
Philadelphia, Pennsylvania
November 21, 2022

Exhibit 99.2

UNAUDITED COMBINED FINANCIAL STATEMENTS OF DUPONT'S MOBILITY AND MATERIALS BUSINESS

Mobility & Materials Businesses
Combined Statements of Operations (Unaudited)

(In millions)	For the six months ended June 30, 2022	2021
Net sales	$ 1,800	$ 1,715
Cost of sales	1,378	1,182
Research and development expenses	35	36
Selling, general and administrative expenses	168	164
Amortization of intangibles	64	66
Restructuring and asset related charges, net	-	6
Integration and separation costs	216	2
Equity in (losses) earnings of nonconsolidated affiliates	(2)	8
Sundry income, net	-	7
(Loss) income before income taxes	(63)	274
(Benefit from) provision for income taxes	(8)	23
Net (loss) income	(55)	251
Net income attributable to noncontrolling interests	1	10
Net (loss) income attributable to Mobility & Materials Businesses	$ (56)	$ 241

See Notes to the Combined Financial Statements.

Mobility & Materials Businesses
Combined Statements of Comprehensive Income (Loss) (Unaudited)

	For the six months ended June 30,	
(In millions)	**2022**	**2021**
Net (loss) income	$ (55)	$ 251
Other comprehensive loss, net of tax		
Cumulative translation adjustments	(163)	(54)
Total other comprehensive loss	(163)	(54)
Comprehensive (loss) income	(218)	197
Comprehensive income attributable to noncontrolling interests, net of tax	1	10
Comprehensive (loss) income attributable to Mobility & Materials Businesses	$ (219)	$ 187

See Notes to the Combined Financial Statements.

Mobility & Materials Businesses
Combined Balance Sheets (Unaudited)

(In millions)	June 30, 2022	December 31, 2021
Assets		
Current Assets		
Cash and cash equivalents	$ 60	$ 80
Accounts and notes receivable, net	574	509
Inventories	902	690
Prepaid and other current assets	65	57
Total current assets	1,601	1,336
Property, plant and equipment, net of accumulated depreciation (June 30, 2022 - $511; December 31, 2021 - $480)	963	1,023
Other Assets		
Goodwill	2,057	2,118
Other intangible assets	1,753	1,851
Investments and noncurrent receivables	55	67
Deferred income tax assets	20	22
Deferred charges and other assets	42	45
Total Other Assets	3,927	4,103
Total Assets	$ 6,491	$ 6,462
Liabilities and Equity		
Current Liabilities		
Accounts payable	$ 507	$ 463
Income taxes payable	62	84
Accrued and other current liabilities	115	139
Total Current Liabilities	684	686
Other Noncurrent Liabilities		
Deferred income tax liabilities	390	443
Other noncurrent obligations	58	63
Total Other Noncurrent Liabilities	448	506
Total Liabilities	1,132	1,192
Commitments and Contingent Liabilities (Note 8)		
Equity		
Parent company net investment	5,437	5,182
Accumulated other comprehensive loss	(256)	(93)
Total Mobility & Materials Businesses Equity	5,181	5,089
Noncontrolling interests	178	181
Total Equity	5,359	5,270
Total Liabilities and Equity	$ 6,491	$ 6,462

See Notes to the Combined Financial Statements.

Mobility & Materials Businesses
Interim Combined Statements of Cash Flows (Unaudited)

	For the six months ended June 30,	
(In millions)	**2022**	**2021**
Operating Activities		
Net (loss) income	$ (55)	$ 251
Adjustments to reconcile net (loss) income to net cash (used in) provided by operating activities:		
Depreciation of property, plant and equipment	49	50
Amortization of definite-lived intangible assets	64	66
Stock-based compensation	5	4
Credit for deferred income tax and other tax related items	(48)	(50)
Restructuring and asset related charges, net	-	6
Equity in losses (earnings) of affiliates	2	(8)
Changes in assets and liabilities:		
Accounts and notes receivable	(89)	(82)
Inventories	(242)	(166)
Accounts payable	70	116
Other assets and liabilities, net	(59)	1
Cash (used in) provided by operating activities	(303)	188
Investing Activities		
Capital expenditures	(33)	(20)
Cash distributions from equity affiliates	14	2
Cash used for investing activities	(19)	(18)
Financing Activities		
Distributions to noncontrolling interests	(4)	(2)
Net transfers from (to) Parent	306	(160)
Cash provided by (used in) financing activities	302	(162)
(Decrease) increase in cash and cash equivalents	(20)	8
Cash and cash equivalents at beginning of period	80	70
Cash and cash equivalents at end of period	$ 60	$ 78

See Notes to the Combined Financial Statements.

Mobility & Materials Businesses
Combined Statements of Changes in Net Parent Investment (Unaudited)

(In millions)	Parent Company Net Investment	Accumulated Other Comprehensive Income (Loss)	Total Mobility & Materials Businesses Equity	Non-controlling Interests	Total Equity
Balance at December 31, 2020	$ 5,150	$ 45	$ 5,195	$ 171	$ 5,366
Net income	241	-	241	10	251
Other comprehensive loss	-	(54)	(54)	-	(54)
Distributions to noncontrolling interests	-	-	-	(2)	(2)
Net transfers to Parent	(156)	-	(156)	-	(156)
Balance at June 30, 2021	$ 5,235	$ (9)	$ 5,226	$ 179	$ 5,405
Balance at December 31, 2021	$ 5,182	$ (93)	$ 5,089	$ 181	$ 5,270
Net (loss) income	(56)	-	(56)	1	(55)
Other comprehensive loss	-	(163)	(163)	-	(163)
Distributions to noncontrolling interests	-	-	-	(4)	(4)
Net transfers from Parent	311	-	311	-	311
Balance at June 30, 2022	$ 5,437	$ (256)	$ 5,181	$ 178	$ 5,359

See Notes to the Combined Financial Statements.

Mobility & Materials Businesses
Notes To The Combined Financial Statements (Unaudited)

Table of Contents

NOTE 1 — SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Interim Financial Statements

The accompanying unaudited interim Combined Financial Statements of a majority of DuPont de Nemours, Inc.'s ("DuPont" or "Parent") historic Mobility & Materials segment, including the Engineering Polymers business and select product lines within the Performance Resins and Advanced Solutions businesses (collectively, the "Mobility & Materials Businesses" or "the Company") have been prepared in accordance with generally accepted accounting principles in the United States of America ("U.S. GAAP"). In the opinion of management, the interim Combined Financial Statements reflect all adjustments (including normal recurring accruals) which are considered necessary for the fair statement of the results for the periods presented. Results from interim periods should not be considered indicative of results for the full year. These interim Combined Financial Statements should be read in conjunction with the audited annual Combined Financial Statements and notes thereto for the year ended December 31, 2021, collectively referred to as the "2021 Annual Financial Statements." The interim Combined Financial Statements include the accounts of the Company and subsidiaries in which a controlling interest is maintained.

Transaction Anticipated in the fourth quarter of 2022

On February 17, 2022, DuPont entered into a Transaction Agreement (the "Transaction Agreement") with Celanese Corporation ("Celanese") to divest the Company. The transaction is expected to close around the end of 2022, subject to customary closing conditions and regulatory approvals.

Basis of Presentation

Historically, the Company has been managed and operated in the normal course with other businesses of Parent through multiple legal entities that are not dedicated to the Mobility & Materials Businesses. For all periods presented, the Company consisted of several legal entities, previously acquired businesses, as well as businesses with no separate legal status. Separate financial statements of the Company have not historically been prepared for the Company. The interim Combined Financial Statements have been derived from DuPont's accounting records as if the Company's operations had been conducted independently from those of DuPont and were prepared on a stand-alone basis in accordance with U.S. generally accepted accounting principles ("GAAP").

The historical results of operations, financial position and cash flows of the Company presented in these interim Combined Financial Statements may not be indicative of what they would have been had the Company actually been an independent stand-alone entity, nor are they necessarily indicative of the Company's future results of operations, financial position and cash flows.

The Company's interim Combined Statements of Operations and Comprehensive Income (Loss) reflect allocations of general corporate expenses from Parent including, but not limited to, executive management, finance, legal, information technology, employee benefits administration, treasury, risk management, procurement and other shared services, and restructuring and integration and separation activities related to these functions in connection with the merger of the DOW Chemical Company ("Historical Dow") and E. I. du Pont de Nemours and Company ("Historical EID") effective August 31, 2017 (the "DWDP Merger"). These allocations were made on the basis of revenue, expenses, headcount or other relevant measures. Management of the Company and Parent consider these allocations to be an overall reasonable reflection of the utilization of services by, or the benefits provided to, the Company, in the aggregate. The allocations may not, however, reflect the expenses the Company would have incurred as a stand-alone company for the periods presented.

The Company's interim Combined Balance Sheets include Parent assets and liabilities that are specifically identifiable or otherwise attributable to the Company, including subsidiaries and affiliates in which Parent has a controlling financial interest or is the primary beneficiary.

NOTE 2 — REVENUE

Revenue Recognition

Products

Substantially all of the Company's revenue is derived from product sales. Product sales consist of sales of the Company's products to supply manufacturers and distributors. The Company considers purchase orders, which in some cases are governed by master supply agreements, to be a contract with a customer. Contracts with customers are considered to be short-term when the time between order confirmation and satisfaction of the performance obligations is equal to or less than one year.

The Company records accounts receivable when the right to consideration becomes unconditional. Trade accounts receivable were $453 million at June 30, 2022 and $388 million at December 31, 2021. Trade accounts receivable are included in "Accounts and notes receivable, net" in the interim Combined Balance Sheets. There were no contract assets or contract liabilities at June 30, 2022 or December 31, 2021.

Disaggregation of Revenue

The Company disaggregates its revenue from contracts with customers by major product line, as the Company believes it best depicts the nature, amount, timing and uncertainty of its revenue and cash flows.

Net Sales by Major Product Line

(In millions)	For the six months ended June 30, 2022	2021
Advanced Solutions	$ 315	$ 347
Engineering Polymers	1,171	1,055
Performance Resins	314	313
Total	$ 1,800	$ 1,715

NOTE 3 — RELATED PARTY TRANSACTIONS

Historically, the Company has been managed and operated in the normal course with other businesses of Parent. Accordingly, certain shared costs have been allocated to the Company and reflected as expenses in the stand-alone interim Combined Financial Statements. Management of Parent and the Company considers the allocation methodologies used to be reasonable and appropriate reflections of the historical expenses attributable to the Company for purposes of the stand-alone financial statements. The expenses reflected in the interim Combined Financial Statements may not be indicative of expenses that would be incurred by the Company in the future. All related party transactions approximate prices at cost.

Corporate Expense Allocations

The Company's interim Combined Statements of Operations include general corporate expenses of Parent for services provided by Parent for certain support functions that are provided on a centralized basis. These costs were first attributed to the Company if specifically identifiable to its businesses. If not specifically identifiable to the Company's businesses, these costs have been allocated by using relevant allocation methods, primarily based on sales metrics, consistently for all periods presented.

Corporate expense allocations were recorded in the interim Combined Statements of Operations within the following captions:

	For the six months ended June 30,	
(In millions)	**2022**	**2021**
Selling, general and administrative expenses	$ 76	$ 76
Research and development expenses	13	12
Cost of sales	9	6
Integration and separation costs (1)	216	2
Total	$ 314	$ 96

(1) Costs primarily have consisted of financial advisory, information technology, legal, accounting, consulting, and other professional advisory fees associated with the preparation and execution of activities related to strategic initiatives. Costs incurred in the six months ended June 30, 2022 are related to the anticipated divestiture of the Company by the Parent.

Parent Company Equity

Net transfers from (to) Parent are included within Parent company net investment on the interim Combined Statements of Changes in Net Parent Investment. The components of the net transfers from (to) Parent are as follows:

	For the six months ended June 30,	
(In millions)	**2022**	**2021**
Cash pooling and general financing activities	$ 617	$ (37)
Less: Corporate cost allocations	314	96
Less: (Benefit from) provision for income taxes	(8)	23
Total net transfers from (to) Parent per interim Combined Statements of Changes in Net Parent Investment	311	(156)
Stock-based compensation	(5)	(4)
Net transfers from (to) Parent per interim Combined Statements of Cash Flows	$ 306	$ (160)

Sales to and Purchases from Equity Method Investments ("Nonconsolidated affiliates")

Sales to nonconsolidated affiliates, (which included the entities Toray Co., Ltd, DuBay Polymer GmbH, DuP Teijin Films U.K., DuP Teijin Films S.A., Teijin DuPont Films, Inc. and Teijin-DuPont Films, L.P.) were $50 million and $36 million for the six months ended June 30, 2022 and 2021, respectively. Purchases from nonconsolidated affiliates were $27 million and $28 million for the six months ended June 30, 2022 and 2021, respectively. Related party receivables and payables were not material as of June 30, 2022 and December 31, 2021, respectively.

NOTE 4 — SUNDRY INCOME, NET

	For the six months ended June 30,	
(In millions)	**2022**	**2021**
Foreign exchange (losses) gains, net	$ (3)	$ 4
Non-operating pension credit	8	6
Miscellaneous expense, net	(5)	(3)
Sundry income, net	$ -	$ 7

NOTE 5 — INCOME TAXES

The Company files tax returns in the various national, state, and local income taxing jurisdictions in which it operates either as a member of Parent's consolidated income tax return, or in certain jurisdictions as a separate taxpayer. Benefit from income taxes and provision for income taxes included in these Combined Financial Statements have been calculated using the separate return basis, as if the Company filed separate returns in all jurisdictions. The Company's benefit from and provision for income taxes as presented in the interim Combined Financial Statements may not be indicative of the income taxes that the Company will generate in the future.

The Company's effective tax rate fluctuates based on, among other factors, the geographic mix of earnings. The tax benefit for the second quarter of 2022 resulted in an effective tax rate on operations of 12.7 percent on a pre-tax loss of $63 million, whereas for the second quarter of 2021, the tax charge resulted in an effective tax rate of 8.4 percent, on pre-tax income of $274 million. The effective tax rate for the second quarter of 2022 was principally the result of the geographic mix of earnings and impact of integration and separation costs. The effective tax rate for the second quarter of 2021 was principally the result of a $30 million tax benefit related to the step-up in tax basis in the goodwill of the Company's European regional headquarters legal entity.

Each year Parent, inclusive of the Company, files hundreds of tax returns in the various national, state and local income taxing jurisdictions in which it operates. These tax returns are subject to examination and possible challenge by the tax authorities. Positions challenged by the tax authorities may be settled or appealed by the Company. As a result, there is an uncertainty in income taxes recognized in the Company's financial statements in accordance with accounting for income taxes and accounting for uncertainty in income taxes. The ultimate resolution of such uncertainties is not expected to have a material impact on the Company's results of operations.

NOTE 6 — INVENTORIES

In millions	June 30, 2022	December 31, 2021
Finished goods	$ 614	$ 446
Work in process	70	74
Raw materials	175	130
Supplies	43	40
Total inventories	$ 902	$ 690

NOTE 7 — GOODWILL AND OTHER INTANGIBLE ASSETS

The following table summarizes changes in the carrying amount of goodwill for the six months ended June 30, 2022:

In millions	Goodwill
Balance at December 31, 2021	$ 2,118
Currency Translation Adjustment	(61)
Balance at June 30, 2022	$ 2,057

Other Intangible Assets

The gross carrying amounts and accumulated amortization of other intangible assets by major class are as follows:

	June 30, 2022			December 31, 2021		
In millions	Gross Carrying Amount	Accumulated Amort	Net	Gross Carrying Amount	Accumulated Amort	Net
Intangible assets with finite lives:						
Developed technology	$ 585	$ (208)	$ 377	$ 585	$ (186)	$ 399
Customer-related	1,593	(405)	1,188	1,635	(371)	1,264
Other	9	(1)	8	9	(1)	8
Total other intangible assets with finite lives	$ 2,187	$ (614)	$ 1,573	$ 2,229	$ (558)	$ 1,671
Intangible assets with indefinite lives:						
Trademarks/tradenames	180	-	180	180	-	180
Total other intangible assets with indefinite lives	180	-	180	180	-	180
Total	$ 2,367	$ (614)	$ 1,753	$ 2,409	$ (558)	$ 1,851

The aggregate pre-tax amortization expense for definite-lived intangible assets was $64 million and $66 million, for the six months ended June 30, 2022, and 2021, respectively.

NOTE 8 — COMMITMENTS AND CONTINGENT LIABILITIES

Litigation

The Company is involved in numerous claims and lawsuits, principally in the United States, including various product liability (involving the Company's current or former products), intellectual property, employment related, and commercial matters. Certain of these matters may purport to be class actions and seek damages in very large amounts. Liabilities related to matters that are not directly attributable to the Company business and for which the Company is not the legal obligor are not recognized within the Company's interim Combined Financial Statements for any of the periods presented.

As of June 30, 2022, the Company had recorded liabilities of approximately $3 million related to the foregoing. Because such matters are subject to inherent uncertainties, and unfavorable rulings or developments could occur, there can be no certainty that the Company will not ultimately incur charges in excess of presently recorded liabilities. Although considerable uncertainty exists, management does not believe it is reasonably possible that the ultimate disposition of these matters will have a material adverse effect on the Company's results of operations, combined financial position or liquidity. However, the ultimate liabilities could be material to results of operations in the period recognized.

NOTE 9 — LEASES

Operating lease right of use assets and lease liabilities are recognized at the commencement date based on the present value of lease payments over the lease term. New operating lease assets and liabilities entered into during the six months ended June 30, 2022 and 2021 were $3 million and $15 million, respectively. Supplemental balance sheet information related to leases was as follows:

In millions	June 30, 2022	December 31, 2021
Operating Leases		
Operating lease right-of-use assets [1]	$ 40	$ 44
Current operating lease liabilities [2]	7	8
Noncurrent operating lease liabilities [3]	33	36
Total operating lease liabilities	$ 40	$ 44

(1) Included in "Deferred charges and other assets" in the Combined Balance Sheets.

(2) Included in "Accrued and other current liabilities" in the Combined Balance Sheets.

(3) Included in "Other noncurrent liabilities" in the Combined Balance Sheets.

NOTE 10 — ACCUMULATED OTHER COMPREHENSIVE INCOME (LOSS)

The following table summarizes the activity related to each component of accumulated other comprehensive income (loss) for the six months ended June 30, 2022 and 2021:

Accumulated Other Comprehensive Income (Loss)

(In millions)	Cumulative Translation Adj	Total
2021		
Balance at January 1, 2021	$ 45	$ 45
Other comprehensive loss before reclassifications	(54)	(54)
Net other comprehensive loss	$ (54)	$ (54)
Balance at June 30, 2021	$ (9)	$ (9)
2022		
Balance at January 1, 2022	$ (93)	$ (93)
Other comprehensive loss before reclassifications	(163)	(163)
Net other comprehensive loss	$ (163)	$ (163)
Balance at June 30, 2022	$ (256)	$ (256)

NOTE 11 — SUBSEQUENT EVENTS

No events have occurred after June 30, 2022, but before August 24, 2022, the date the financial statements were available to be issued, that require consideration as adjustments to, or disclosures in, the Combined Financial Statements.

Exhibit 99.3

UNAUDITED PRO FORMA CONDENSED COMBINED FINANCIAL INFORMATION

On February 17, 2022, Celanese Corporation (together with its subsidiaries, “Celanese,” “our,” “we,” or the “Company”) entered into a transaction agreement (the “Transaction Agreement”) with DuPont de Nemours, Inc. and one of its affiliates (“DuPont”) pursuant to which the Company agreed to acquire, subject to the terms and conditions set forth in the Transaction Agreement, a majority of the Mobility & Materials business (the “M&M Acquisition”) for a purchase price of $11.0 billion, subject to certain adjustments. On November 1, 2022, the Company and DuPont completed the acquisition in accordance with the Transaction Agreement.

In connection with the M&M Acquisition, also on February 17, 2022, Celanese entered into a commitment letter for a 364-day $11.0 billion senior unsecured bridge term loan facility (the “Bridge Facility”). Furthermore, on March 18, 2022, Celanese entered into a term loan credit agreement (the “March 2022 Term Loan Credit Agreement”), pursuant to which lenders committed to provide a tranche of delayed-draw term loans due 364 days from issuance in an amount equal to $500 million and a tranche of delayed-draw term loans due 5 years from issuance in an amount equal to $1.0 billion. On September 16, 2022, Celanese entered into an additional term loan credit agreement (the “September 2022 Term Loan Credit Agreement” and, together with the March 2022 Term Loan Credit Agreement, the “Term Loan Credit Agreements”), pursuant to which lenders committed to provide delayed-draw term loans due 3 years from issuance in an amount equal to $750 million (the term loans represented by the Term Loan Credit Agreements collectively, the “Term Loan Facility”).

On July 14, 2022, Celanese completed an offering of $7.5 billion aggregate principal amount of notes of various maturities (the “Acquisition USD Notes”) in a public offering registered under the Securities Act of 1933, as amended (the “Securities Act”). On July 19, 2022, Celanese completed an offering of €1.5 billion in aggregate principal amount of euro-denominated senior unsecured notes due in 2026 and 2029 in a public offering registered under the Securities Act (collectively, the "Acquisition Euro Notes" and together with the Acquisition USD Notes, the "Acquisition Notes"). Concurrently with the offering of the Acquisition USD Notes, the Company entered into cross-currency swaps to effectively convert $2.0 billion and $500 million of the Acquisition USD Notes into a euro-denominated borrowing at prevailing euro interest rates, maturing on July 15, 2027 and July 15, 2032, respectively.

The entry into the Term Loan Credit Agreements and offerings of the Acquisition Notes reduced availability under the Bridge Facility to zero and the Company terminated the Bridge Facility. Net Proceeds from the sale of the Acquisition Notes were used, together with borrowings under the Term Loan Credit Agreements and cash on hand, to fund the purchase price of the M&M Acquisition.

The acquisition has been accounted for in the following unaudited pro forma condensed combined statements of operations for the six months ended June 30, 2022 and for the year ended December 31, 2021, giving effect to the M&M Acquisition and related debt financings of the Term Loan Facility of $2.25 billion, Acquisition USD Notes of $7.5 billion, and Acquisition Euro Notes of €1.5 billion as if they had occurred on January 1, 2021. The unaudited pro forma condensed combined balance sheet as of June 30, 2022 gives effect to the M&M Acquisition and related debt financings of the Term Loan Facility and Acquisition Notes as if they had occurred on June 30, 2022.

The following unaudited pro forma condensed combined financial statements and related notes as of and for the six months ended June 30, 2022 and for the year ended December 31, 2021 have been derived from, and should be read in conjunction with, (i) the historical audited consolidated financial statements of Celanese and accompanying notes included in Celanese’s Annual Report on Form 10-K for the year ended December 31, 2021, (ii) the historical unaudited consolidated financial statements of Celanese and related notes included in Celanese’ Quarterly Report on Form 10-Q for the six months ended June 30, 2022, (iii) the historical audited combined financial statements of the M&M Business and related notes for the year ended December 31, 2021, filed as Exhibit 99.1 to this Current Report on Form 8-K (incorporated herein by reference to Exhibit 99.1 of the Current Report on Form 8-K of Celanese filed on June 27, 2022) and (iv) the historical unaudited combined financial statements of the M&M Business and related notes for the six months ended June 30, 2022 filed as Exhibit 99.2 to this Current Report on Form 8-K.

The M&M Business has historically been managed and operated in normal course with other DuPont businesses through multiple legal entities not solely dedicated to the M&M Business. Therefore, the accompanying historical combined financial statements of the M&M Business have been derived from the accounting records of DuPont as if M&M Business’ operations had been conducted independently from those of DuPont and were prepared on a stand-alone basis in accordance with generally accepted accounting principles in the United States of America (“US GAAP”). The historical combined statements of operations of the M&M Business reflect allocations of general corporate expenses from DuPont including, but not limited to, executive management, finance, legal, information technology, employee benefits administration, treasury, risk management, procurement and other shared services, and restructuring and historical integration and separation activities related to these functions. These allocations were made on the basis of revenue, expenses, headcount or other relevant measures. The unaudited pro forma condensed combined financial statements include DuPont assets and liabilities that are specifically identifiable or otherwise attributable to the M&M Business.

In accordance with Article 11 of Regulation S-X, the unaudited pro forma condensed combined financial statements were prepared for illustrative and informational purposes only and are not intended to represent what our results of operations or financial position would have been had the acquisition occurred on the dates indicated, or what they will be for any future periods. The unaudited pro forma condensed combined financial statements do not reflect the realization of any expected cost savings or other synergies as a result of the acquisition.

The unaudited pro forma condensed combined financial statements have been prepared using the acquisition method of accounting for business combinations under US GAAP, in accordance with Accounting Standards Codifications (ASC) 805, *Business Combinations*. Under the acquisition method of accounting, the purchase price is allocated to the underlying tangible and intangible assets acquired and liabilities assumed based upon their estimated fair values as of the acquisition date, with any excess purchase price allocated to goodwill. Celanese has made a preliminary allocation of the purchase price to the assets acquired and liabilities assumed as of the assumed acquisition date of June 30, 2022 based on Celanese's preliminary valuation of the tangible and intangible assets acquired and liabilities assumed using information currently available. A final determination of fair value of the M&M Business' assets and liabilities will be based on analysis of the M&M Business' actual assets and liabilities as of the close date. Such analysis has not been completed at this time. As a result, the unaudited pro forma purchase price adjustments related to the acquisition are preliminary and subject to further adjustments as additional information becomes available and as additional analyses are performed. The final valuation of assets acquired and liabilities assumed may be materially different than the estimated values assumed in the unaudited pro forma condensed combined financial statements.

CELANESE COPORATION AND SUBSIDIARIES
UNAUDITED PRO FORMA CONDENSED COMBINED BALANCE SHEET
As of June 30, 2022
(in millions)

	Historical Celanese	Historical M&M Business as Reclassified (Note 3)	Acquisition Accounting Adjustments	Note	Other Accounting Adjustments	Note	Pro Forma Combined
ASSETS							
Current Assets							
Cash and cash equivalents	$ 783	$ 60	$ (10,491)	(4A)	$ 11,253	(5A)	$ 1,605
Trade receivables - third party and affiliates	1,317	574	-		-		1,891
Non-trade receivables, net	510	-	33	(4J)	-		543
Inventories	1,713	902	-		-		2,615
Marketable securities	7	-	-		-		7
Other assets	129	65	-		(26)	(5C)	168
Total current assets	4,459	1,601	(10,458)		11,227		6,829
Investments in affiliates	935	55	-		-		990
Property, plant and equipment, net	4,158	963	437	(4C)	-		5,558
Operating lease right-of-use assets	264	40	157	(4I)	-		461
Deferred income taxes	232	20	-		-		252
Other assets	642	2	-		-		644
Goodwill	1,348	2,057	(2,057)	(4G)	-		6,726
			5,378	(4F)			
Intangible assets, net	675	1,753	2,147	(4C)	-		4,575
Total assets	$ 12,713	$ 6,491	$ (4,396)		$ 11,227		$ 26,035
LIABILITIES AND EQUITY							
Current Liabilities							
Short-term borrowings and current installments of long-term debt - third party and affiliates	$ 809	$ -	$ -		$ 500	(5A)	$ 1,309
Trade payables - third party and affiliates	1,250	507	29	(4B)	-		1,786
Other liabilities	419	115	26	(4I)	-		560
Income taxes payable	117	62	-		-		179
Total current liabilities	2,595	684	55		500		3,834
Long-term debt, net of unamortized deferred financing costs	3,022	-	-		10,753	(5A)	13,775
Deferred income taxes	589	390	594	(4H)	-		1,573
Uncertain tax positions	285	-	-		-		285
Benefit obligations	514	-	33	(4J)	-		547
Operating lease liabilities	220	33	131	(4I)	-		384
Other liabilities	263	25	-		-		288
Commitments and Contingencies							
Stockholders' Equity							
Preferred Stock	-	-	-		-		-
Common Stock	-	-	-		-		-
Treasury stock, at cost	(5,492)	-	-		-		(5,492)
Additional paid-in capital	344	-	1	(4K)	-		345
Parent company net investment	-	5,437	(5,437)	(4G)	-		-
Retained earnings	10,466	-	(29)	(4B)	(26)	(5C)	10,411
Accumulated other comprehensive income (loss), net	(438)	(256)	256	(4G)	-		(438)
Total stockholders' equity	4,880	5,181	(5,209)		(26)		4,826
Noncontrolling interests	345	178	-		-		523
Total equity	5,225	5,359	(5,209)		(26)		5,349
Total liabilities and equity	$ 12,713	$ 6,491	$ (4,396)		$ 11,227		$ 26,035

See notes to unaudited pro forma condensed combined financial statements

CELANESE COPORATION AND SUBSIDIARIES
UNAUDITED PRO FORMA CONDENSED COMBINED STATEMENT OF OPERATIONS
For the six months ended June 30, 2022
(in millions, except share and per share data)

	Historical Celanese	Historical M&M Business as Reclassified (Note 3)	Acquisition Accounting Adjustments	Note	Other Accounting Adjustments	Note	Pro Forma Combined
Net sales	$ 5,024	$ 1,800	$ -		$ -		$ 6,824
Cost of sales	(3,574)	(1,378)	49	(4L)	-		(4,962)
			(57)	(4D)			
			(2)	(4I)			
Gross profit	1,450	422	(10)		-		1,862
Selling, general and administrative expenses	(371)	(384)	(1)	(4I)	-		(756)
Amortization of intangible assets	(22)	(64)	64	(4L)	-		(122)
			(100)	(4E)			
Research and development expenses	(50)	(35)	(14)	(4I)	-		(99)
Other (charges) gains, net	-	-	-		-		-
Foreign exchange gain (loss), net	(2)	-	-		-		(2)
Gain (loss) on disposition of businesses and assets, net	9	-	-		-		9
Operating profit (loss)	1,014	(61)	(61)		-		892
Equity in net earnings (loss) of affiliates	116	(2)	-		-		114
Non-operating pension and other postretirement employee benefit (expense) income	49	8	-		-		57
Interest expense	(83)	-	-		(315)	(5B)	(398)
Interest income	2	-	-		-		2
Dividend income - equity investments	73	-	-		-		73
Other income (expense), net	(1)	(8)	3	(4I)	-		(6)
Earnings (loss) from continuing operations before tax	1,170	(63)	(58)		(315)		734
Income tax (provision) benefit	(224)	8	13	(4H)	72	(5D)	(131)
Earnings (loss) from continuing operations	946	(55)	(45)		(243)		603
Net (earnings) loss attributable to noncontrolling interests	(4)	(1)	-		-		(5)
Net earnings (loss) from continuing operations attributable to Celanese/M&M Business	$ 942	$ (56)	$ (45)		$ (243)		$ 598
Earnings per common share attributable to Celanese Stockholders:							
Earnings per common share - basic	$ 8.70						$ 5.52
Earnings per common share - diluted	$ 8.63						$ 5.48
Weighted average shares - basic	108,289,603						108,289,603
Weighted average shares - diluted	109,158,055						109,158,055

See notes to unaudited pro forma condensed combined financial statements

CELANESE COPORATION AND SUBSIDIARIES
UNAUDITED PRO FORMA CONDENSED COMBINED STATEMENT OF OPERATIONS
For the year ended December 31, 2021
(in millions, except share and per share data)

	Historical Celanese	Historical M&M Business as Reclassified (Note 3)	Acquisition Accounting Adjustments	Note	Other Accounting Adjustments	Note	Pro Forma Combined
Net sales	$ 8,537	$ 3,532	$ -		$ -		$ 12,069
Cost of sales	(5,855)	(2,489)	100	(4L)	-		(8,362)
			(113)	(4D)			
			(5)	(4I)			
Gross profit	2,682	1,043	(18)		-		3,707
Selling, general and administrative expenses	(633)	(385)	(29)	(4B)	-		(1,050)
			(3)	(4I)			
Amortization of intangible assets	(25)	(131)	131	(4L)	-		(225)
			(200)	(4E)			
Research and development expenses	(86)	(73)	(29)	(4I)	-		(188)
Other gains (charges), net	3	(5)	-		-		(2)
Foreign exchange gain (loss), net	2	-	-		-		2
Gain (loss) on disposition of businesses and assets, net	3	-	-		-		3
Operating profit (loss)	1,946	449	(148)		-		2,247
Equity in net earnings (loss) of affiliates	146	9	-		-		155
Non-operating pension and other postretirement employee benefit (expense) income	106	14	-		-		120
Interest expense	(91)	-	-		(674)	(5B)	(791)
					(26)	(5C)	
Refinancing expense	(9)	-	-		-		(9)
Interest income	8	-	-		-		8
Dividend income - equity investments	147	-	-		-		147
Other (expense) income, net	(5)	1	6	(4I)	-		2
Earnings (loss) from continuing operations before tax	2,248	473	(142)		(700)		1,879
Income tax (provision) benefit	(330)	(48)	33	(4H)	161	(5D)	(184)
Earnings (loss) from continuing operations	1,918	425	(109)		(539)		1,695
Net (earnings) loss attributable to noncontrolling interests	(6)	(17)	-		-		(23)
Net earnings (loss) from continuing operations attributable to Celanese/M&M Business	$ 1,912	$ 408	$ (109)		$ (539)		$ 1,672
Earnings per common share attributable to Celanese Stockholders							
Earnings per common share - basic	$ 17.19						$ 15.03
Earnings per common share - diluted	$ 17.06						$ 14.92
Weighted average shares - basic	111,224,017						111,224,017
Weighted average shares - diluted	112,084,412						112,084,412

See notes to unaudited pro forma condensed combined financial statements

Notes to Unaudited Pro Forma Condensed Combined Financial Statements

1. Basis of Presentation

The M&M Acquisition is being accounted for as a business combination using the acquisition method of accounting under US GAAP, in accordance with the provisions of ASC 805, which requires assets acquired and liabilities assumed to be recorded at their acquisition date fair value. ASC 820, *Fair Value Measurements*, defines the term "fair value" as "the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date." Fair value measurements can be highly subjective, and it is possible the application of reasonable judgement could develop different assumptions resulting in a range of alternative estimates using the same facts and circumstances.

As of the date of this Current Report, Celanese has not completed the detailed valuation studies necessary to determine the fair value of M&M Business' assets acquired and the liabilities assumed and the related allocations of purchase price. Therefore, the allocation of the purchase price as reflected in the unaudited pro forma condensed combined financial statements is based upon management's preliminary estimates of the fair value of the assets acquired and liabilities assumed. The final allocation of the purchase price will be determined after completion of the detailed valuation studies and determination of the estimated fair value of M&M Business' assets and liabilities, and associated tax adjustments. Any adjustments to the preliminary estimated fair value amounts could have a significant impact on the unaudited pro forma condensed combined financial statements contained herein and our future results of operations and financial position. There can be no assurance that such finalization will not result in material changes.

Celanese's and the M&M Business' historical financial statements were prepared in accordance with US GAAP and presented in US dollars. As discussed in Note 3, certain reclassifications were made to align Celanese's and the M&M Business' financial statement presentation. Celanese has not identified all adjustments necessary to conform the M&M Business' accounting policies to Celanese's accounting policies. As more information becomes available, Celanese will perform a more detailed review of the M&M Business' accounting policies. As a result of that review, differences could be identified between the accounting policies of the two companies that, when conformed, could have a material impact on the combined company's financial information. Further, there were no material intercompany transactions and balances between Celanese and the M&M Business as of and for the six months ended June 30, 2022 and for the year ended December 31, 2021.

2. Preliminary Purchase Price Allocation

The table below represents the preliminary calculation of estimated consideration to acquire the M&M Business.

(*in millions*)		
Base purchase price	$	11,000
Contractual adjustments to purchase price (1)		(509)
Total cash consideration transferred		10,491
Receivable related to net pension liability assumed (2)		(33)
Estimated fair value of share-based compensation awards attributed to pre-combination services (3)		1
Total transaction consideration	$	10,459

(1) Reflects preliminary and other adjustments to the base purchase price in accordance with the Transaction Agreement. Amounts may change based upon final settlement and agreement between Celanese and DuPont.

(2) Reflects estimated receivable from DuPont for the assumption of an under-funded defined benefit plan (see Note 4J).

(3) This amount represents the value of DuPont Restricted Stock Unit (RSU) awards that are not vested and will be replaced by equivalent value of cash or Celanese RSU awards with the same terms and conditions as the original DuPont award grant. The actual value of these awards will depend on the prices of DuPont common stock and other valuation estimates and assumptions, and therefore the actual consideration will fluctuate. Accordingly, the final consideration could differ significantly from the current estimate (see Note 4K).

Under the acquisition method of accounting, the identifiable assets acquired and liabilities assumed of the M&M Business are recognized and measured at fair value. The allocation is dependent upon certain valuation and other studies that have not yet been completed. Accordingly, the pro forma purchase price allocation is subject to further adjustments as additional information becomes available and detailed analyses and final valuation are completed, and the adjustments could be material.

The table below represents a preliminary allocation of the estimated consideration to the M&M Business' identified tangible and intangible assets acquired and liabilities assumed based on preliminary estimated fair values as of June 30, 2022.

(in millions)	
Total consideration for M&M Acquisition	$ 10,459
Cash and cash equivalents	60
Trade receivables - third party and affiliates	574
Inventories	902
Other assets (current)	65
Investments in affiliates	55
Property, plant and equipment	1,400
Operating lease right-of-use assets	197
Deferred income taxes	20
Other assets (noncurrent)	2
Intangible assets	3,900
Total assets	**7,175**
Trade payables - third party and affiliates	507
Income taxes payable	62
Other liabilities (current)	115
Deferred income taxes	984
Benefit obligations	33
Operating lease liabilities	190
Other liabilities (noncurrent)	25
Noncontrolling interests	178
Net assets acquired	**5,081**
Preliminary allocation to goodwill	**$ 5,378**

3. Reclassification Adjustments

The historical combined financial statements of the M&M Business are prepared in accordance with US GAAP. During the preparation of these unaudited pro forma condensed combined financial statements, management performed a preliminary analysis of the M&M Business' financial information to identify differences in accounting policies as compared to those of Celanese and differences in the M&M Business' financial statement presentation as compared to the presentation of Celanese. At the time of preparing these unaudited pro forma condensed combined financial statements, Celanese has not identified all adjustments necessary to conform the M&M Business' accounting policies to Celanese's accounting policies. The below adjustments represent Celanese's best estimates based upon the information currently available to Celanese and could be subject to change once more detailed information is available.

Refer to the table below for a summary of reclassification adjustments made to present the M&M Business' combined balance sheet as of June 30, 2022 in conformity with that of Celanese:

Mobility & Materials Business
Combined Balance Sheet
As of June 30, 2022
(In millions)

Presentation in Historical Financial Statements	Presentation in Unaudited Pro Forma Condensed Combined Financial Statements	M&M Business Before Reclassification	Reclassification	M&M Business as Reclassified
Assets				
Cash and cash equivalents	Cash and cash equivalents	$ 60		$ 60
Accounts and notes receivable, net	Trade receivables – third party and affiliates	574		574
Inventories	Inventories	902		902
Prepaid expenses and other current assets	Other assets (current)	65		65
Investments and noncurrent receivables	Investment in affiliates	55		55
Property, plant and equipment, net	Property, plant and equipment (net of accumulated depreciation)	963		963
Deferred charges and other assets	Operating lease right-of-use assets	42	$ (2)(i)	40
	Other assets (noncurrent)		2 (i)	2
Goodwill	Goodwill	2,057		2,057
Other intangible assets	Intangible assets, net	1,753		1,753
Deferred income tax assets	Deferred income taxes	20		20
Liabilities				
Accounts payable	Trade payables - third party and affiliates	507		507
Income taxes payable	Income taxes payable	62		62
Accrued and other current liabilities	Other liabilities (current)	115		115
Deferred income tax liabilities	Deferred income taxes	390		390
Other noncurrent obligations	Other liabilities (noncurrent)	58	(33)(ii)	25
	Operating lease liabilities		33 (ii)	33
Equity				
Parent company net investment	Parent company net investment	5,437		5,437
Accumulated other comprehensive loss	Accumulated other comprehensive income (loss), net	(256)		(256)
Noncontrolling interests	Noncontrolling interests	178		178

(i) Reclassification from "Deferred charges and other assets" to "Operating lease right-of-use assets" and "Other assets (noncurrent)"
(ii) Reclassification from "Other noncurrent obligations" to "Other liabilities (noncurrent)" and "Operating lease liabilities"

Refer to the table below for a summary of reclassification adjustments made to present the M&M Business' combined statement of operations for the six months ended June 30, 2022 in conformity with that of Celanese:

Mobility & Materials Business
Combined Statement of Operations
For the six months ended June 30, 2022
(In millions)

Presentation in Historical Financial Statements	Presentation in Unaudited Pro Forma Condensed Combined Financial Statements	M&M Business Before Reclassification	Reclassification	M&M Business as Reclassified
Net sales	Net sales	$ 1,800		$ 1,800
Cost of sales	Cost of sales	(1,378)		(1,378)
Selling, general and administrative expenses	Selling, general and administrative expenses	(168)	$ (216)(i)	(384)
Integration and separation costs		(216)	216 (i)	-
Amortization of intangibles	Amortization of intangible assets	(64)		(64)
Research and development expenses	Research and development expenses	(35)		(35)
Equity in (losses) earnings of nonconsolidated affiliates	Equity in net earnings (loss) of affiliates	(2)		(2)
Sundry income (expense), net	Non-operating pension and other postretirement employee benefit (expense) income	-	8 (ii)	8
	Other income (expense), net		(8)(ii)	(8)
Benefit from income taxes	Income tax (provision) benefit	8		8
Net income attributable to noncontrolling interests	Net (earnings) loss attributable to noncontrolling interests	(1)		(1)

(i) Reclassification from "Integration and separation costs" to "Selling, general and administrative expenses"
(ii) Reclassification from "Sundry income (expense), net" to "Non-operating pension and other postretirement employee benefit (expense) income" and "Other income (expense), net"

Refer to the table below for a summary of reclassification adjustments made to present the M&M Business' combined statement of operations for the year ended December 31, 2021 in conformity with that of Celanese:

Mobility & Materials Business
Combined Statement of Operations
For the year ended December 31, 2021
(In millions)

Presentation in Historical Financial Statements	Presentation in Unaudited Pro Forma Condensed Combined Financial Statements	M&M Business Before Reclassification	Reclassification	M&M Business as Reclassified
Net sales	Net sales	$ 3,532		$ 3,532
Cost of sales	Cost of sales	(2,489)		(2,489)
Selling, general and administrative expenses	Selling, general and administrative expenses	(331)	$ (54)(i)	(385)
Integration and separation costs		(54)	54 (i)	-
Amortization of intangibles	Amortization of intangible assets	(131)		(131)
Research and development expenses	Research and development expenses	(73)		(73)
Restructuring and asset related charges, net	Other (charges) gains, net	(5)		(5)
Equity in (losses) earnings of nonconsolidated affiliates	Equity in net earnings (loss) of affiliates	9		9
Sundry income (expense), net	Non-operating pension and other postretirement employee benefit (expense) income	15	(1)(ii)	14
	Other income (expense), net		1 (ii)	1
Provision for income taxes	Income tax (provision) benefit	(48)		(48)
Net income attributable to noncontrolling interests	Net (earnings) loss attributable to noncontrolling interests	(17)		(17)

(i) Reclassification from "Integration and separation costs" to "Selling, general, and administrative expenses"
(ii) Reclassification from "Sundry income (expense), net" to "Non-operating pension and other postretirement employee benefit (expense) income" and "Other income (expense), net"

4. Acquisition Pro Forma Adjustments and Assumptions

A. Reflects estimated cash consideration paid in connection with the M&M Acquisition. The amount is equal to the base purchase price and preliminary and other adjustments based on contractual terms of the Transaction Agreement. See Note 2.

B. Represents acquisition-related transaction costs yet to be expensed or accrued in the Celanese historical financial statements through June 30, 2022. Estimated acquisition-related transaction costs include investment banker, advisory, legal, valuation and other professional fees. Celanese's total estimated acquisition-related transaction costs amounted to $57 million with $28 million expensed to date resulting in a net pro forma adjustment of $29 million. This does not reflect the estimated acquisition-related transaction costs yet to be incurred by the M&M Business as Celanese does not have access to this information. These costs will not affect the combined statement of operations beyond 12 months after the close date.

C. Reflects the adjustments related to the step-up in fair value of the assets acquired from the M&M Acquisition.

Step-up adjustments *(in millions)*	**Historical Value**	**Fair Value**	**Step-up**
Property, plant and equipment, net	$ 963	$ 1,400	$ 437
Intangible assets, net	1,753	3,900	2,147
Total	$ 2,716	$ 5,300	$ 2,584

D. Reflects the impact of depreciation related to the preliminary fair value of property, plant and equipment acquired from the M&M Acquisition for the six months ended June 30, 2022 and for the year ended December 31, 2021.

Property, plant and equipment *(dollars in millions)*	**Preliminary Fair Value**	**Estimated Useful Life (years)**	**Six Months Ended June 30, 2022**	**Year Ended December 31, 2021**
Land	$ 150	n/a	n/a	n/a
Buildings	250	5-30	$ 7	$ 13
Machinery and equipment	1,000	3-20	50	100
Total	$ 1,400		$ 57	$ 113

E. Reflects the impact of amortization related to the preliminary fair value of intangible assets acquired from the M&M Acquisition for the six months ended June 30, 2022 and for the year ended December 31, 2021.

Intangible assets *(dollars in millions)*	**Preliminary Fair Value**	**Estimated Useful Life (years)**	**Six Months Ended June 30, 2022**	**Year Ended December 31, 2021**
Customer relationships	$ 2,000	14	$ 72	$ 143
Tradenames	900	Indefinite	-	-
Technology	1,000	15-20	28	57
Total	$ 3,900		$ 100	$ 200

F. Reflects the recognition of preliminary estimated goodwill for the M&M Acquisition. Refer to Note 2 for the preliminary purchase price allocation.

G. Reflects the elimination of M&M Business' historical equity and goodwill.

H. Represents the adjustments to reflect the net deferred income tax liabilities associated with the estimated fair value step-up of identifiable assets acquired and the income tax (provision) benefit related to the earnings (loss) before income taxes resulting from the pro forma acquisition adjustments, which were tax effected using an estimated global statutory blended rate of 23%.

I. Represents adjustments related to new lease agreements entered between DuPont and Celanese in conjunction with consummation of the M&M Acquisition. As of the date of this Current Report, the detailed accounting analysis of the lease terms has not yet been completed. Accordingly, adjustments related to new lease agreements are subject to further adjustments as final analyses are completed, and the adjustments could be material. As such, for the purposes of the unaudited pro forma condensed combined financial statements, we have assumed that new lease agreements are classified as operating leases. As shown in the table below, leases where DuPont is the lessor and Celanese is the lessee, the pro forma adjustments are recorded in the Operating lease right-of-use assets, Other liabilities (current), and Operating lease liabilities on the unaudited pro forma condensed combined balance sheet as of June 30, 2022 and in Research and development expenses for lab leases, Selling, general and administrative expenses for office and service center leases, and Cost of sales for plant leases in the unaudited pro forma condensed combined statements of operations for the six months ended June 30, 2022 and year ended December 31, 2021.

Leases *(in millions)*	**Operating Lease Right-of-Use Assets**	**Other Liabilities (current)**	**Operating Lease Liabilities (noncurrent)**	**Amortization for the Six Months Ended June 30, 2022**	**Amortization for the Year Ended December 31, 2021**
Labs	$ 130	$ 22	$ 108	$ 14	$ 29
Offices and service centers	9	1	8	1	3
Plants	18	3	15	2	5
Total	$ 157	$ 26	$ 131	$ 17	$ 37

For leases where Celanese is the lessor and DuPont is the lessee, the pro forma adjustments of $3 million and $6 million are recorded in Other income (expense), net in the unaudited pro forma condensed combined statements of operations for the six months ended June 30, 2022 and year ended December 31, 2021, respectively.

J. M&M Business' employees participate in DuPont sponsored defined benefit plans. M&M Business' proportionate share of the expense (credit) associated with the multiemployer plan is reflected in the M&M Business' combined financial statements, while the assets and liabilities associated with the multiemployer plans are retained by DuPont and recorded on DuPont's balance sheet. As of the close date of the M&M Acquisition, Celanese began providing post-retirement benefit coverage to the relevant employees. As per the terms of the employee matters agreement dated February 17, 2022 (the "Employee Matters Agreement"), if the defined benefit plan is under-funded as of the close date, Celanese will receive cash from DuPont equivalent to the under-funded amount. If the defined benefit plan is over-funded as of the close date, Celanese will pay cash to DuPont equivalent to the over-funded amount. As of the date of this Current Report, Celanese has preliminarily estimated the defined benefit plan to be under-funded by $33 million. This adjustment reflects an increase to Benefit obligation and Non-trade receivable related to the preliminary estimate of the under-funded amount. The actual funding status of the defined benefit plan as of the close date depends on the fair value of plan assets and actuarial estimate of pension liability that has not yet been completed. Accordingly, the final funding status could differ significantly from the current estimate.

K. Unvested RSU awards of DuPont granted to M&M Business' relevant employees during the 2022 calendar year will be replaced with equivalent value of cash or unvested RSU awards of Celanese, under similar terms, pursuant to the Employee Matters Agreement. For the pro forma adjustments, we assume that these awards will be settled in Celanese RSUs. The portion of the value proportionate to service already rendered has been recognized as part of the preliminary purchase consideration; see Note 2. This amount is reflected as an increase to Additional paid-in capital. The remaining portion of the value is recognized as additional stock-based compensation expense within Selling, general, and administrative expense. As the amount recorded in the historical period is greater than the expense associated with the new Employee Matters Agreement, no incremental pro forma adjustment was recorded for the year ended December 31, 2021 and six months ended June 30, 2022. The actual fair value of DuPont's RSU awards may differ materially from the preliminary determination included within the unaudited pro forma condensed combined financial statements.

L. Reflects the elimination of the historical depreciation and amortization of the M&M Business related to property, plant and equipment and intangible assets.

5. Other Accounting Pro Forma Adjustments and Assumptions

A. Celanese borrowed $2.25 billion under the Term Loan Facility, has issued $7.5 billion aggregate principal amount of Acquisition USD Notes, and has issued €1.5 billion aggregate principal amount of Acquisition EUR Notes to fund the M&M Acquisition. The total proceeds from the Term Loan Facility and the Acquisition Notes are reduced by debt issuance costs and original issue discount of $68 million and $0.5 million, respectively. This adjustment reflects the borrowings under the Term Loan Facility and the Acquisition Notes, net of debt issuance cost and original issue discount.

B. Reflects pro forma adjustment to interest expense related to the borrowings under the Term Loan Facility and the issuance of Acquisition Notes.

The Term Loan Facility is composed of a $500 million tranche of delayed-draw term loans due 364 days from issuance, a $750 million tranche of delayed-draw term loans due 3 years from issuance, and a $1.0 billion tranche of delayed-draw term loans due 5 years from issuance. Amounts outstanding under the 364-day tranche of the Term Loan Facility accrue interest at a rate equal to Secured Overnight Financing Rate with an interest period of one or three months ("Term SOFR") plus a margin of 1.00% to 2.00% per annum, or the base rate plus a margin of 0.00% to 1.00%, in each case, based on Celanese's senior unsecured debt rating. Amounts outstanding under the 5-year tranche of the Term Loan Facility and 3-year tranche of the Term Loan Facility accrue interest at a rate equal to Term SOFR plus a margin of 1.125% to 2.125% per annum, or the base rate plus a margin of 0.125% to 1.125%, in each case, based on Celanese's senior unsecured debt rating. The estimated weighted-average interest rate for the Term Loan Facility is 5.32%.

Celanese issued the Acquisition Notes at fixed rates of interest with various maturities. Concurrently with the issuance of the Acquisition USD Notes, the Company entered into cross-currency swaps to effectively convert $2.0 billion and $500 million of the Acquisition USD Notes into a euro-denominated borrowing at prevailing euro interest rates. The swaps qualify and have been designated as net investment hedges of the Company's foreign currency exchange rate exposure on the net investment of certain of its euro-denominated subsidiaries. The estimated weighted-average interest rate for the Acquisition Notes is 5.6%, inclusive of the yield on the Acquisition Notes and the beneficial impact to interest expense of the cross-currency swaps.

Below is the pro forma adjustment for the contractual interest expense and the amortization of debt issuance cost.

(in millions)	**Six Months Ended June 30, 2022**	**Year ended December 31, 2021**
Interest expense on Term Loan Facility	$ 47	$ 120
Interest expense on Acquisition Notes, net of impact from cross currency swaps	259	535
Amortization of debt issuance cost and original issue discount	9	19
Pro forma adjustment to interest expense	**$ 315**	**$ 674**

A 0.125% change in interest rates would increase or decrease interest expense on a pro forma basis by $1.1 million and $2.8 million for the six months ended June 30, 2022 and for the year ended December 31, 2021, respectively

C. Represents the write-off of $26 million of unamortized Bridge Facility commitment fees due to the termination of the remaining commitments under that facility.

D. Represents the adjustments to income tax (provision) benefit related to the earnings (loss) before income taxes resulting from the pro forma other adjustments, which were tax effected using an estimated global statutory blended rate of 23%.