

SEIZE THE MOMENT
— SECURING THE FUTURE —

JP Morgan Diversified Industries Conference

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Cautionary Statement

The information in this presentation includes forward-looking statements. These statements relate to future events, such as anticipated revenues, earnings, business strategies, competitive position or other aspects of our operations or operating results. Actual outcomes and results may differ materially from what is expressed or forecast in such forward-looking statements. These statements are not guarantees of future performance and involve certain risks, uncertainties and assumptions that are difficult to predict. Factors that could cause actual results to differ from forward-looking statements include, but are not limited to, availability, cost and price volatility of raw materials and utilities; supply/demand balances; industry production capacities and operating rates; uncertainties associated with worldwide economies; legal, tax and environmental proceedings; cyclical nature of the chemical and refining industries; operating interruptions; current and potential governmental regulatory actions; terrorist acts; international political unrest; competitive products and pricing; technological developments; the ability to comply with the terms of our credit facilities and other financing arrangements; the ability to implement business strategies; and other factors affecting our business generally as set forth in the “Risk Factors” section of our Form 10-K for the year ended December 31, 2012, which can be found at www.lyondellbasell.com on the Investor Relations page and on the Securities and Exchange Commission’s website at www.sec.gov.

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Information Related to Financial Measures

We have included EBITDA in this presentation, which is a non-GAAP measure, as we believe that EBITDA is a measure commonly used by investors. However, EBITDA, as presented herein, may not be comparable to a similarly titled measure reported by other companies due to differences in the way the measure is calculated. For purposes of this presentation, EBITDA means income from continuing operations plus interest expense (net), provision for (benefit from) income taxes, and depreciation & amortization. EBITDA should not be considered an alternative to profit or operating profit for any period as an indicator of our performance, or as an alternative to operating cash flows as a measure of our liquidity. See Table 9 at the end of the slides for reconciliations of EBITDA to net income.

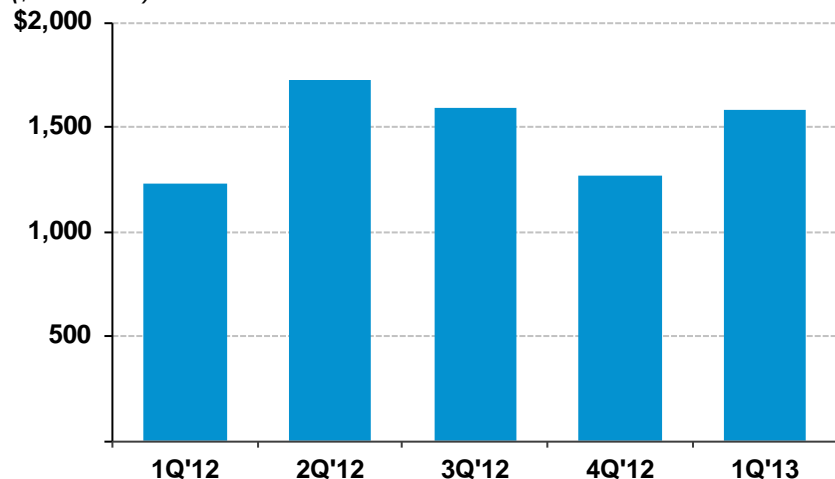
LYB Highlights

(\$ in millions, except per share data)

	LTM March 2013	FY 2012	FY 2011
EBITDA	\$6,166	\$5,808	\$5,469
Income from Continuing Operations	\$3,170	\$2,858	\$2,472
Diluted Earnings (\$ / share) from Continuing Operations	\$5.49	\$4.96	\$4.32

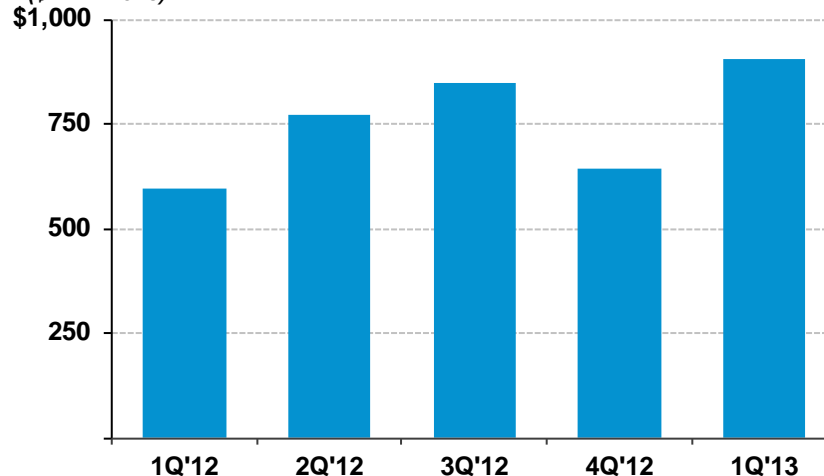
EBITDA⁽¹⁾

(\$ in millions)



Income from Continuing Operations⁽¹⁾

(\$ in millions)



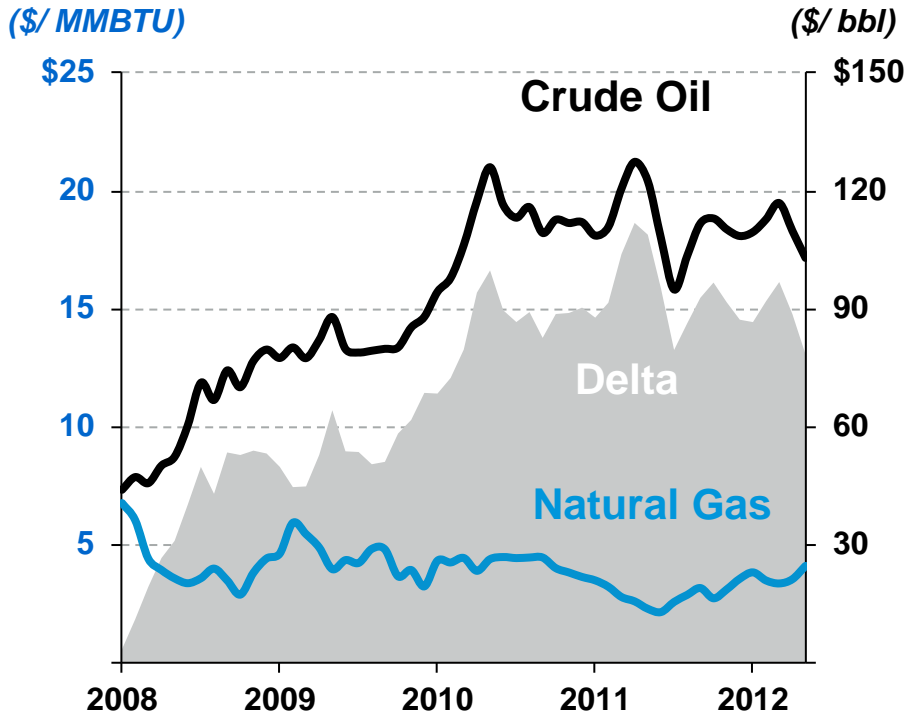
(1) EBITDA and income from continuing operations include a lower of cost or market adjustment of \$71 million in the second quarter 2012 which was reversed in the third quarter 2012, due to a recovery in market prices.

Optimizing Our Businesses

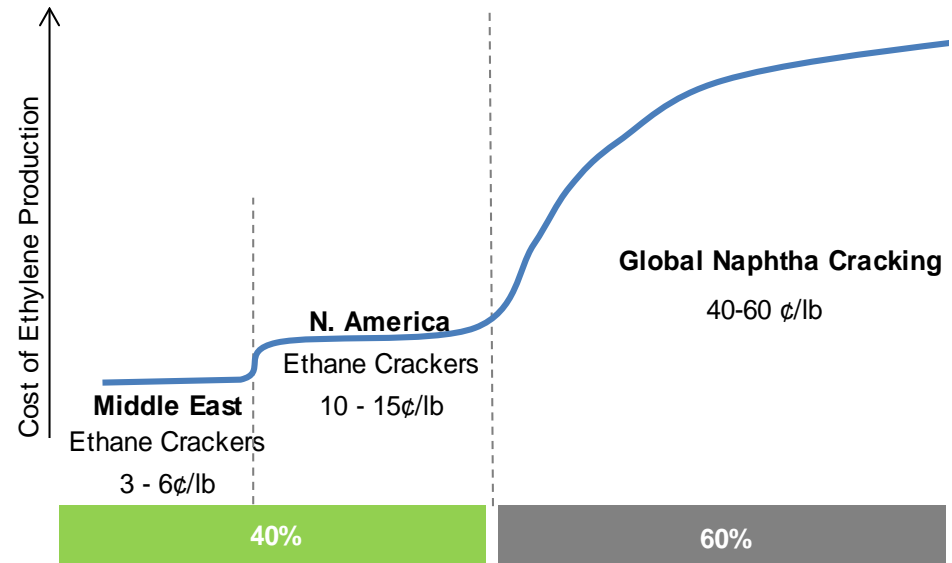
<u>Segment</u>	<u>LYB Market Position</u>	<u>Portfolio Role</u>
Olefins & Polyolefins – Americas	<ul style="list-style-type: none"> • NGL advantage • Cyclical upside 	Invest
Olefins & Polyolefins – EAI	<ul style="list-style-type: none"> • Commodities – naphtha based, with cyclical upside • Differentiated positions in <i>Catalloy</i>, PP compounding, and JVs 	Restructure
Intermediates & Derivatives (I&D)	<ul style="list-style-type: none"> • Proprietary technologies • Natural gas advantage 	Invest
Refining	<ul style="list-style-type: none"> • Large, heavy crude refinery 	Sustain
Technology	<ul style="list-style-type: none"> • Strong technology position • Maintain leadership 	Optimize

Macroeconomic Background

U.S. Crude Oil vs. Natural Gas Price



Ethylene Production Cost Curve



U.S. shale gas revolution significant driver of profitability in North American Olefins and Polyolefins and Intermediate and Derivatives business units

Sources: LYB estimates, third party consultants.

Cash Deployment Hierarchy

		Current Status	Comments
Foundation	Base Capex	\$700 - \$800 million/yr	<ul style="list-style-type: none"> • First priorities for cash
	Interest	~\$260 million/yr	
	Interim Dividend	~\$1,090 million per year	<ul style="list-style-type: none"> • Fund through the cycle with cash flow from operations
Discretionary Opportunities	Growth Capex	~\$750 million per year over next 2 years	<ul style="list-style-type: none"> • High-return in advantaged businesses
	Special Dividends / Share Repurchases / Acquisitions	Balance of cash generated	<ul style="list-style-type: none"> • Discretionary cash returned to shareholders • M&A if strategic and meaningfully accretive

Growth and Operational Improvement Programs

<u>Opportunities</u>	<u>Capital Investments</u>	<u>Pre-tax Earnings</u>
Operational Improvements	Minimal	\$250 – 400 Million
Previously Announced Growth Projects	\$600 – 700 Million	\$800 - 1,000 Million
New Growth Projects	\$900 – 1,000 Million	\$500 – 600 Million

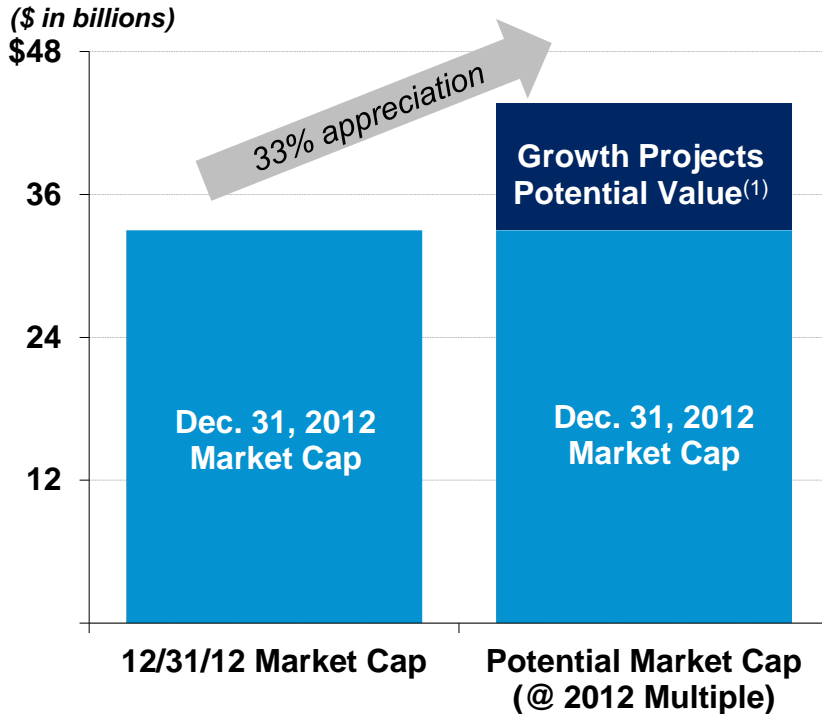
At 2012 conditions, our growth and improvement programs are expected to generate an additional \$1.5 – 2.0 billion pre-tax earnings per year by 2016

(1) Costs are based on company estimates as of Dec. 31, 2012 and values are based on 2012 industry benchmark margins; see Appendix A.

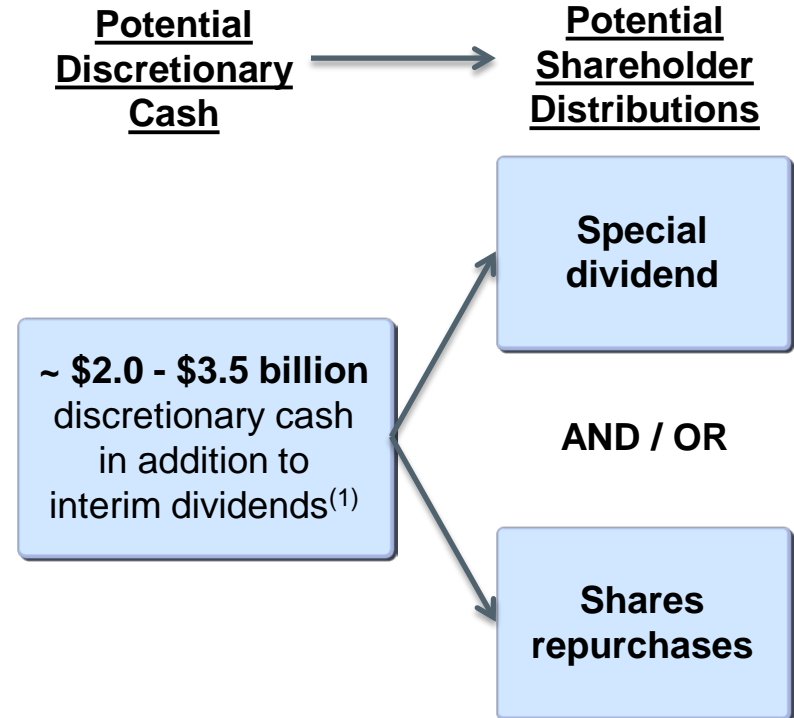
Value from Both Growth and Cash Distributions



Growth Projects Value Potential



Annual Discretionary Cash Potential



Significant potential shareholder return from both growth investments and discretionary cash distributions

(1) Assuming growth projects potential value at constant 2012 margins.

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Appendix

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Reconciliation of Segment Information to Consolidated Financial Information

Table 8 - Reconciliation of Segment Information to Consolidated Financial Information

(Millions of U.S. dollars)	2012				Total	2013
	Q1	Q2	Q3	Q4		Q1
Sales and other operating revenues:						
Olefins & Polyolefins - Americas	\$ 3,349	\$ 3,283	\$ 3,217	\$ 3,085	\$ 12,934	\$ 3,244
Olefins & Polyolefins - Europe, Asia, International	3,898	3,575	3,448	3,600	14,521	3,800
Intermediates & Derivatives	2,485	2,285	2,637	2,251	9,658	2,282
Refining	3,203	3,496	3,272	3,320	13,291	2,468
Technology	119	115	124	140	498	134
Other	(1,320)	(1,506)	(1,425)	(1,299)	(5,550)	(1,259)
Continuing Operations	\$ 11,734	\$ 11,248	\$ 11,273	\$ 11,097	\$ 45,352	\$ 10,669
Operating income (loss):						
Olefins & Polyolefins - Americas	\$ 519	\$ 700	\$ 738	\$ 693	\$ 2,650	\$ 821
Olefins & Polyolefins - Europe, Asia, International	3	203	15	(94)	127	93
Intermediates & Derivatives	370	390	424	246	1,430	323
Refining	10	124	114	86	334	(17)
Technology	38	30	31	23	122	50
Other	--	2	6	5	13	(3)
Continuing Operations	\$ 940	\$ 1,449	\$ 1,328	\$ 959	\$ 4,676	\$ 1,267
Depreciation and amortization:						
Olefins & Polyolefins - Americas	\$ 65	\$ 71	\$ 69	\$ 76	\$ 281	\$ 75
Olefins & Polyolefins - Europe, Asia, International	69	69	63	84	285	77
Intermediates & Derivatives	47	48	49	50	194	48
Refining	38	37	36	37	148	36
Technology	18	19	18	18	73	17
Other	--	--	1	1	2	--
Continuing Operations	\$ 237	\$ 244	\$ 236	\$ 266	\$ 983	\$ 253
EBITDA: ^(a)						
Olefins & Polyolefins - Americas	\$ 595	\$ 781	\$ 814	\$ 778	\$ 2,968	\$ 898
Olefins & Polyolefins - Europe, Asia, International	115	305	102	26	548	225
Intermediates & Derivatives	417	432	475	297	1,621	373
Refining	48	160	150	123	481	20
Technology	56	50	49	42	197	66
Other	(4)	(1)	(1)	(1)	(7)	3
Continuing Operations	\$ 1,227	\$ 1,727	\$ 1,589	\$ 1,265	\$ 5,808	\$ 1,585
Capital, turnarounds and IT deferred spending:						
Olefins & Polyolefins - Americas	\$ 102	\$ 135	\$ 126	\$ 105	\$ 468	\$ 122
Olefins & Polyolefins - Europe, Asia, International	60	39	60	95	254	63
Intermediates & Derivatives	18	24	44	73	159	106
Refining	38	27	24	47	136	93
Technology	9	8	12	14	43	7
Other	2	3	1	(1)	5	--
Total	229	236	267	333	1,065	391
Deferred charges included above	(1)	(3)	(1)	--	(5)	--
Continuing Operations	\$ 228	\$ 233	\$ 266	\$ 333	\$ 1,060	\$ 391

(a) See Table 9 for EBITDA calculation.

Reconciliation of EBITDA to Income from Continuing operations

Table 9 - EBITDA Calculation

(Millions of U.S. dollars)	2012				Total	2013
	Q1	Q2	Q3	Q4		Q1
Net income attributable to the Company shareholders	\$ 600	\$ 770	\$ 846	\$ 632	\$ 2,848	\$ 901
Net loss attributable to non-controlling interests	(1)	(2)	(2)	(9)	(14)	(1)
(Income) loss from discontinued operations, net of tax	(5)	--	7	22	24	6
Income from continuing operations	594	768	851	645	2,858	906
Provision for income taxes	301	306	435	285	1,327	357
Depreciation and amortization	237	244	236	266	983	253
Interest expense, net	95	409	67	69	640	69
EBITDA	\$ 1,227	\$ 1,727	\$ 1,589	\$ 1,265	\$ 5,808	\$ 1,585

2011 EBITDA Calculation

(Millions of U.S. dollars)	2011				
	Q1	Q2	Q3	Q4	Total
Net income (loss) attributable to the Company shareholder	\$ 663	\$ 804	\$ 895	\$ (215)	\$ 2,147
Net loss attributable to non-controlling interests	(3)	(1)	-	(3)	(7)
Loss from discontinued operations, net of tax	22	48	17	245	332
Income from continuing operations	682	851	912	27	2,472
Provision for (benefit from) income taxes	263	388	506	(98)	1,059
Depreciation and amortization	215	224	237	255	931
Interest expense, net	156	163	146	542	1,007
EBITDA	\$ 1,316	\$ 1,626	\$ 1,801	\$ 726	\$ 5,469

Future Operational and Financial Improvements

Further O&P – EAI
Restructuring

Further structural and
product mix
improvements

To be completed by
2015

Further Houston
Refinery Flexibility

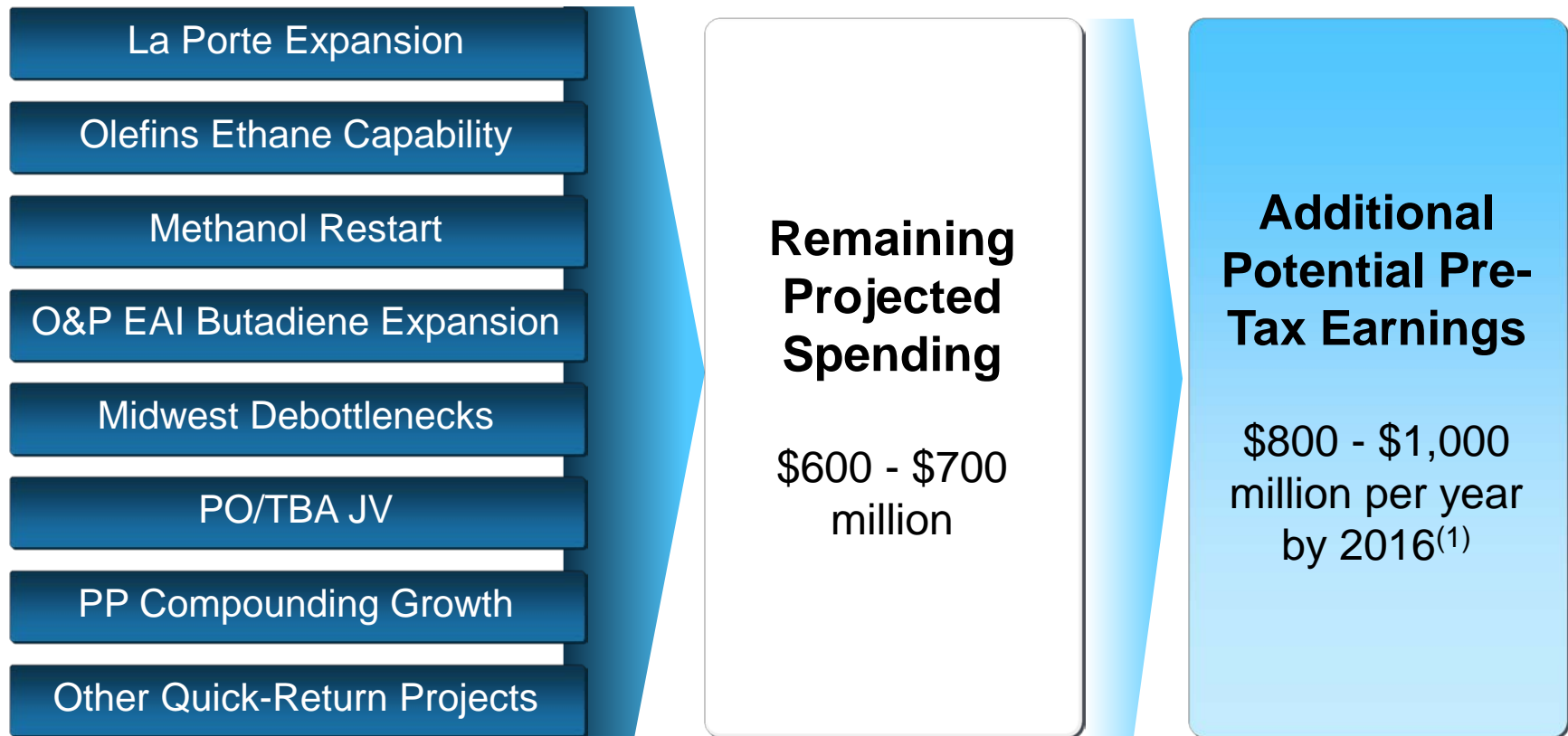
Expand operating
window / increase
feedstock capacity for
lighter Canadian
crude oil

To be completed by
2014

Future improvements are expected to yield an additional \$250 - \$400 million per year by 2015⁽¹⁾

(1) Costs are based on company estimates and values are based on 2012 industry benchmark margins; see Appendix A.

Previously Announced High-Return Growth Opportunities



Previously announced projects are on track

- \$600 – \$700 million of capital remaining to be spent in the near-future
- \$800 – \$1,000 million of additional annual pre-tax earnings by 2016

(1) Costs are based on company estimates and values are based on 2012 industry benchmark margins; see Appendix A.

New Growth Opportunities

Channelview Expansion

Corpus Christi Expansion

Olefins NGL Recovery

PE Debottleneck

Potential New PE Line

**Projected
Spending**

\$900 - \$1,000
million

**Potential
Pre-Tax
Earnings**

\$500 - \$600
million per year
by 2016⁽¹⁾

Combined projects will have average payback period less than 2 years

(1) Costs are based on company estimates and values are based on 2012 industry benchmark margins; see Appendix A.

Appendix A

Details of Assumptions:

- **O&P - Americas:**
 - Growth projects potential values are based on LYB growth projects capacities and 2012 industry benchmark margins data from third party consultants as indicated in the 2013 Investor Day O&P Americas slides.
- **O&P - EAI:**
 - Growth projects potential values are based on LYB growth projects capacities and 2012 industry benchmark margins data from third party consultants as indicated in the 2013 Investor Day O&P EAI slides.
 - Improvements are based on company estimates of restructuring costs and benefits.
- **I&D:**
 - Growth projects potential values are based on LYB growth projects capacities and 2012 industry benchmark margins data from third party consultants as indicated in the 2013 Investor Day I&D slides.
- **Refining:**
 - Improvements potential values are based on data indicated in the 2013 Investor Day Refining slides.

The illustrative results or returns of growth projects are not in any way intended to be, nor should they be taken as, indicators or guarantees of performance. The assumptions on which they are based are not projections and do not necessarily represent the Company's expectations and future performance. You should not rely on illustrated results or returns or these assumptions as being indicative of our future results or returns.