

Third Quarter 2026 Earnings

October 30, 2026



Cautionary statement

The statements in this presentation relating to matters that are not historical facts are forward-looking statements. These forward-looking statements are based upon assumptions of management of LyondellBasell which are believed to be reasonable at the time made and are subject to significant risks and uncertainties. When used in this presentation, the words “estimate,” “believe,” “continue,” “could,” “intend,” “may,” “plan,” “potential,” “predict,” “should,” “will,” “expect,” and similar expressions are intended to identify forward-looking statements, although not all forward-looking statements contain such identifying words. Actual results could differ materially based on factors including, but not limited to, market conditions, including the prolonged industry downturn, the business cyclicality of the chemical and polymers industries; the availability, cost and price volatility of raw materials and utilities, particularly the cost of oil, natural gas, and associated natural gas liquids; our ability to successfully implement initiatives identified pursuant to our Value Enhancement Program and generate anticipated earnings; competitive product and pricing pressures; labor conditions; our ability to attract and retain key personnel; operating interruptions (including leaks, explosions, fires, weather-related incidents, mechanical failure, unscheduled downtime, supplier disruptions, labor shortages, strikes, work stoppages or other labor difficulties, transportation interruptions, spills and releases and other environmental risks); the supply/demand balances for our and our joint ventures’ products; industry production capacities, operating rates, and the pace of global capacity rationalizations; the impacts and scope of the global supply disruption resulting from the conflicts in Ukraine and the Middle East; our ability to manage costs; future financial and operating results; our ability to complete capital projects on time and on budget and successfully operate the asset; our ability to align our assets and grow and upgrade our core; our ability to reduce our fixed costs and increase cash flow; legal and environmental proceedings; tax rulings and related consequences or proceedings; the impacts of tariffs and trade disruptions; technological developments, and our ability to develop new products and process technologies; our ability to meet our sustainability goals, including the ability to operate safely, increase production of recycled and renewable-based polymers to meet our targets and forecasts, and reduce our emissions and achieve net zero emissions by the time set in our goals; our ability to procure energy from renewable sources; our ability to build a profitable Circular & Low Carbon Solutions business; our ability to improve the business performance of our Advanced Polymers Solutions segment and its ability to secure new customers; potential governmental regulatory actions; political unrest and terrorist acts; risks and uncertainties posed by international operations, including foreign currency fluctuations; receipt of required regulatory approvals or the expiration of applicable waiting periods in connection with proposed transactions; the satisfaction of closing conditions; our ability to complete the transaction described within the time period suggested; our ability to maintain our investment-grade credit rating and execute our capital allocation strategy, including our ability to pay dividends; and our ability to comply with debt covenants and to repay our debt. Additional factors that could cause results to differ materially from those described in the forward-looking statements can be found in the “Risk Factors” section of our Form 10-K for the year ended December 31, 2025, which can be found at www.LyondellBasell.com on the Investors page and on the Securities and Exchange Commission’s website at www.sec.gov. There is no assurance that any of the actions, events or results of the forward-looking statements will occur, or if any of them do, what impact they will have on our results of operations or financial condition. Forward-looking statements speak only as of the date they were made and are based on the estimates and opinions of management of LyondellBasell at the time the statements are made. LyondellBasell does not assume any obligation to update forward-looking statements should circumstances or management’s estimates or opinions change, except as required by law.

This presentation contains time sensitivity information that is accurate only as of the date hereof. Information contained in this presentation is unaudited and is subject to change.

See the APPENDIX for discussion of the Company’s use of non-GAAP financial measures.

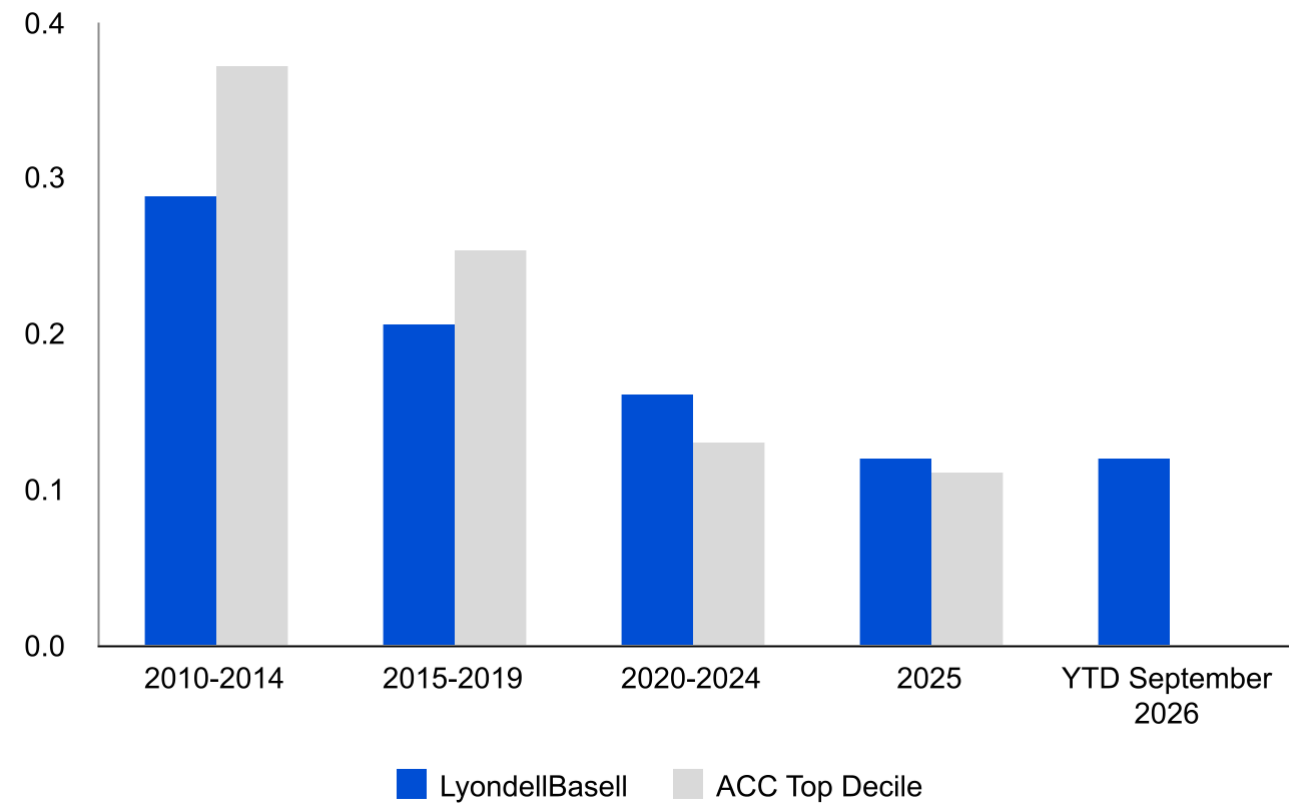


Safety performance

Outstanding 2026 year-to-date results reflect commitment to safe operations



Injuries per 200,000 hours worked



Sources: American Chemistry Council (ACC) and LyondellBasell.
Notes: Medium and large companies only. Includes employees and contractors.

Third quarter 2026 highlights

Strong results as I&D growth partially offsets softer integrated polyethylene margins



\$0.8 B

Net income



\$2.32

Diluted earnings per share



\$1.4 B

EBITDA



\$3.2 B

Cash and cash equivalents
As of September 30, 2026

\$0.8 B

Net income
ex. identified items

\$2.54

Diluted earnings per share
ex. identified items

\$1.5 B

EBITDA
ex. identified items

\$7.7 B

Liquidity
As of September 30, 2026

Former Houston refinery sale reinforces strategic focus

Transaction concentrates efforts by divesting non-core site

Transaction overview

- Agreement to sell former Houston Refinery site to **Valero**
- Transaction value: **\$320.5 million** all-cash, payable at closing
- Expected to close in **4Q 2026**, subject to customary closing conditions
- Valero is assuming responsibility for ongoing site operations, environmental liabilities, and pension costs and related employee obligations
- Divested assets and employees well positioned for success with new owner

Strengthening our focus

- Began safe and orderly decommissioning of refining assets in early 2025, while maintaining key infrastructure
- Divestiture supports a more focused and streamlined portfolio
- Advancing our investment in *MoReTec-1* in Wesseling

Enhancing capital allocation

- Provides proceeds to support balance sheet strength and financial flexibility
- Creates value through improved cash flow of **~\$50-100 million** annually

Our Actions

Year	Month	Action
2023	March	Hosted Capital Markets Day unveiled new strategy Started up world-scale PO/TBA site in Channelview, TX
	September	Announced Closure of Italy PP asset
2024	May	Launched European Strategic Review Divested EO&D Business Completed LYB and NATPET joint venture
	February	<i>Ceased crude processing at Houston Refinery Site</i>
2025	March	Closure of Dutch PO joint venture
	June	Sale of four European assets announced
2026	September	Divested USCAN specialty powders business
	May	Completed sale of four European assets
	June	Announced closure of Brindisi site by YE26
	October	Announced sale of Houston Refinery site

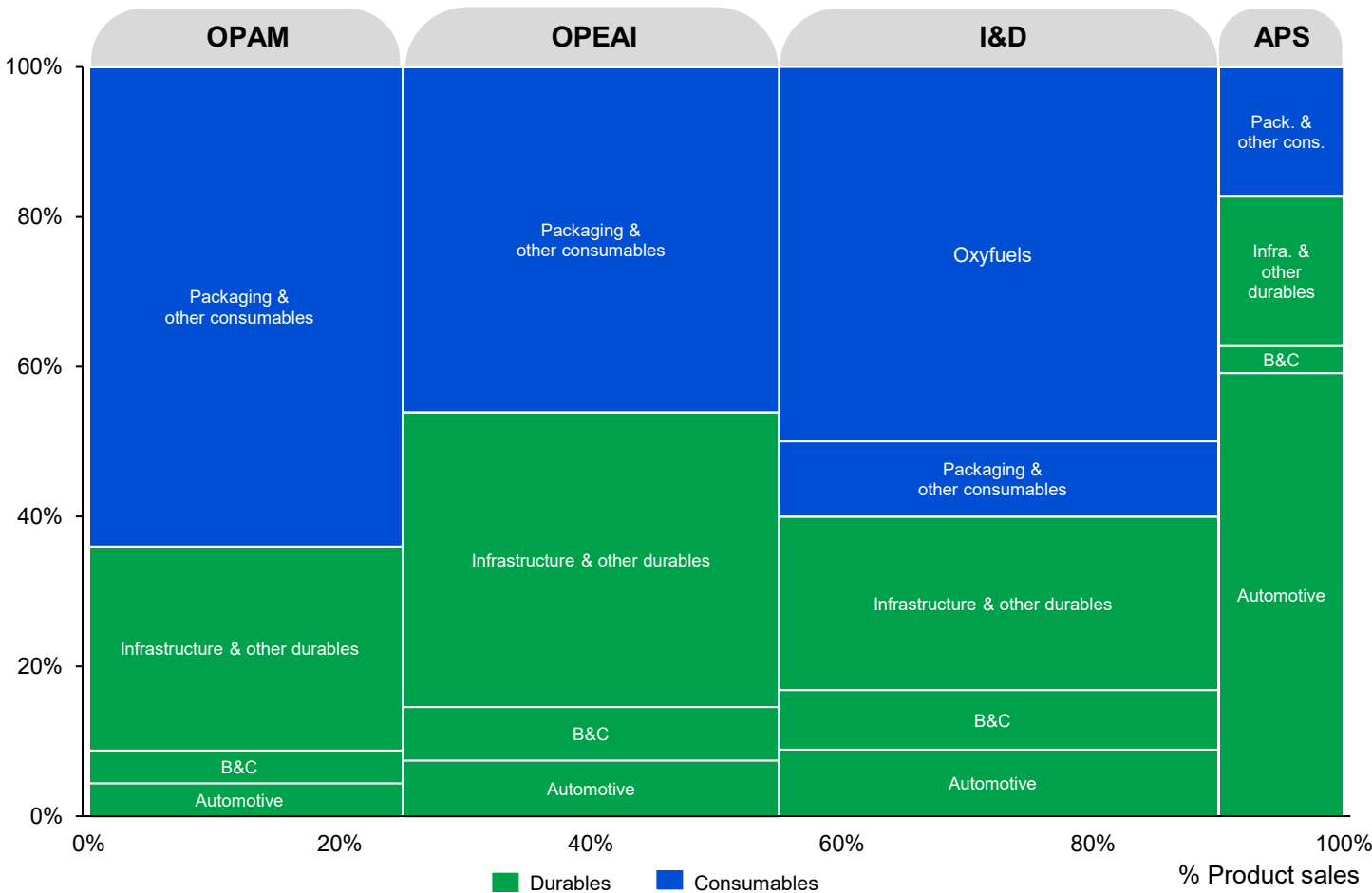


The site is located on 700+ acres along the Houston Ship Channel

Diversified end-market mix

A balanced mix of consumable and durable applications reduces reliance on any single market

LYB 2025 estimated end-market exposure¹



- LYB portfolio balanced between durable (~50%) and consumable applications (~50%)
- Differentiated exposure reduces dependence on any single economic or industry cycle
- Concentrated in growing end markets such as infrastructure with limited exposure in weaker sectors
- LYB segments do not rely on the same end-market mix
- Beyond earnings resiliency, a diversified portfolio provides multiple avenues to capture value as market conditions evolve

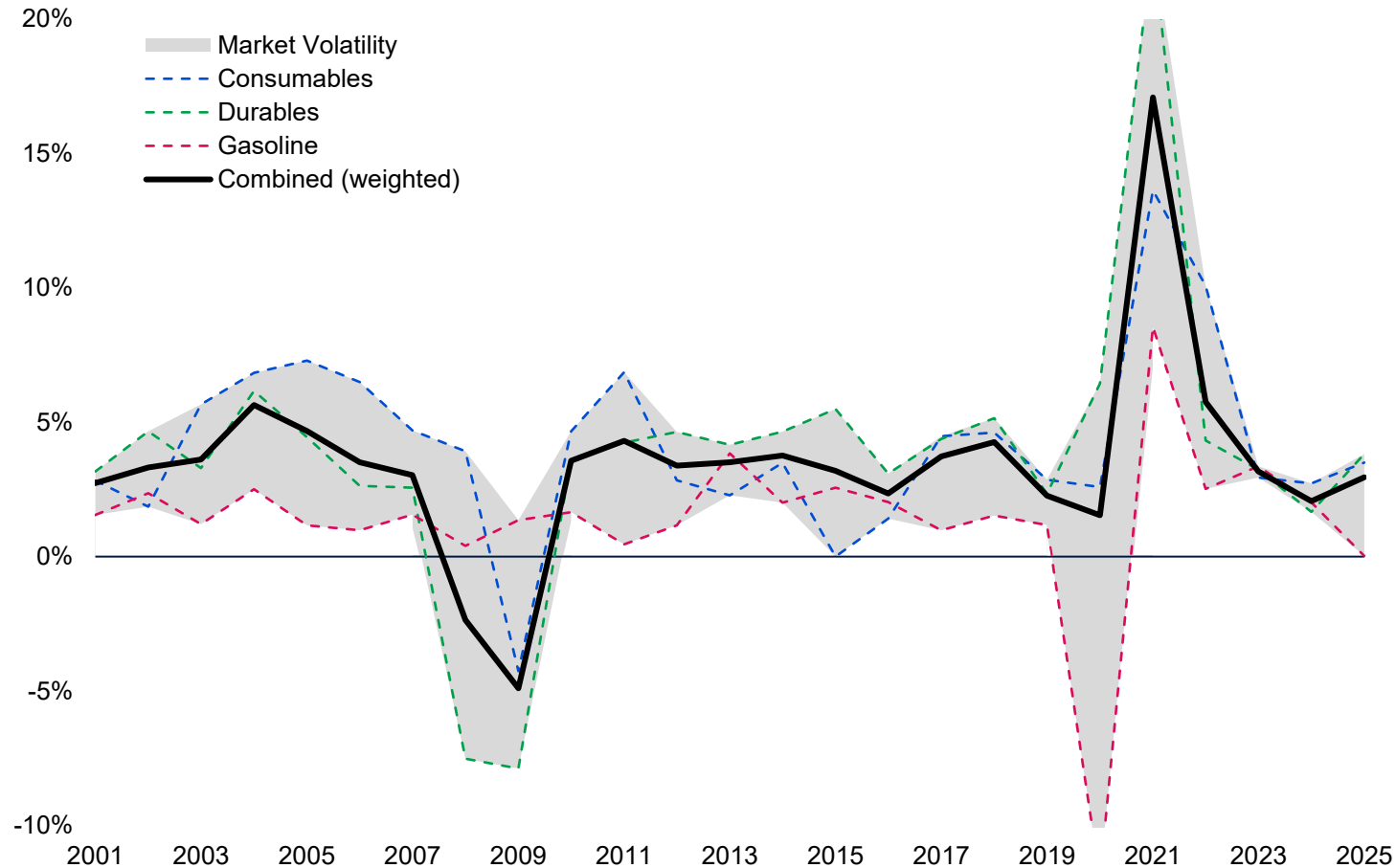


1. Estimated end-market exposure by segment is derived from estimated 2025 customer product sales volumes excluding revenues derived from the European assets disposed of during 2025. Source: LyondellBasell.
2. Consumables includes packaging, healthcare, textiles & apparel, agriculture and fuels; B&C = Building & Construction; Automotive includes automotive and transportation; Other Durables includes consumer goods, industrial applications and other third-party sales.

Earnings resilience from broad market exposure

Varied growth across markets helps balance changing economic and industry conditions

Global end-market demand | YoY % change¹



Consumables provide steady growth market

- GDP+ growth driven by packaging demand
- Excellent resiliency through market downturns
- Healthcare demand is accelerating
- LYB oxyfuels structurally advantaged and growing faster than gasoline

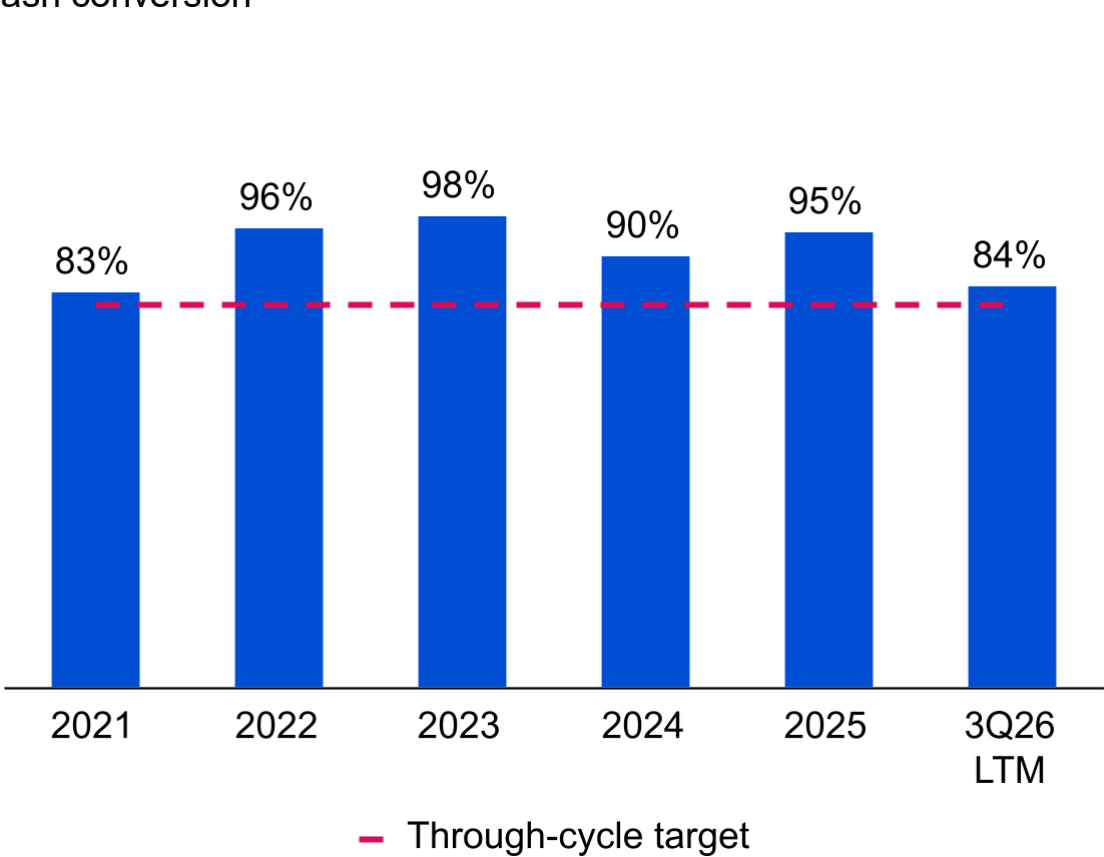
Durables offer cyclical recovery upside

- 2021 demand peak pulled forward durable purchases, extending normalization cycle
- Housing and automotive markets remain muted over the past 5 years, providing future upside as cyclical markets recover
- Infrastructure and data center investments driving demand for pipe, conduit, and wire and cable

Continued robust cash conversion

Performance exceeds through cycle target

Cash conversion



\$3.7 B

Cash from operating activities
3Q26 last 12 months



84%

Cash conversion
3Q26 last 12 months



1.9x

Net debt to EBITDA ex. identified items
September 30, 2026



\$3.2 B

Cash and cash equivalents
September 30, 2026



\$7.7 B

Available liquidity
September 30, 2026

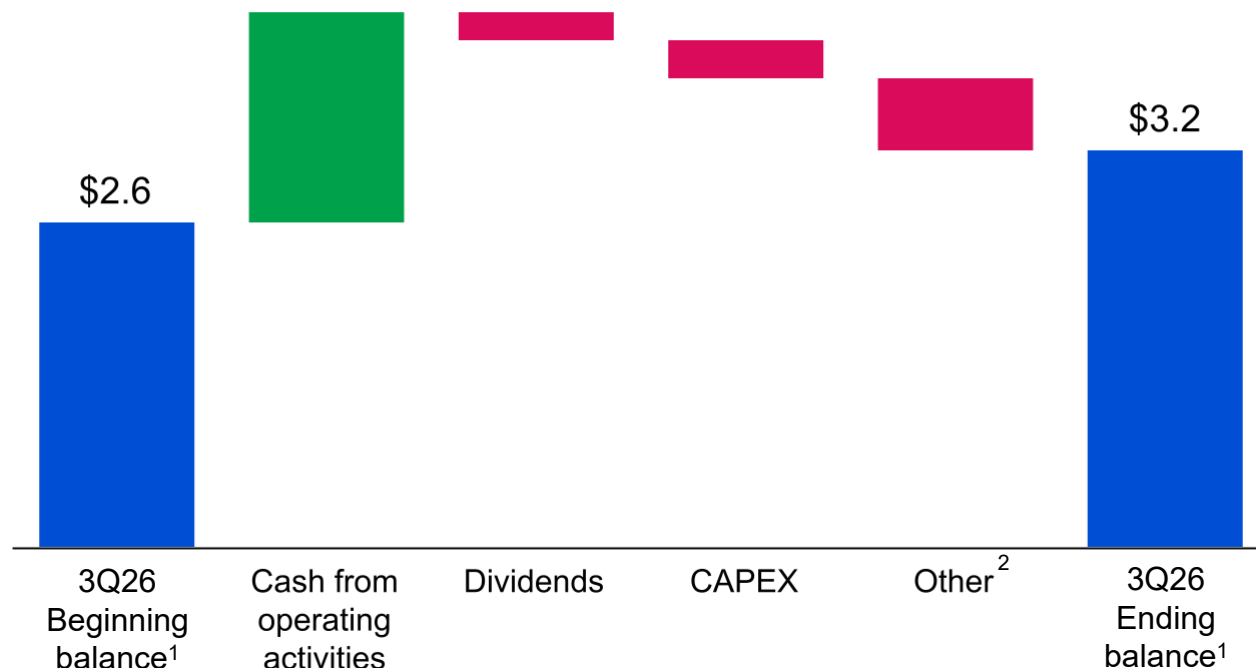


Notes: Cash conversion equals net cash provided by operating activities divided by EBITDA excluding LCM, gain/loss on sale of business and asset write-downs in excess of \$10 million in aggregate for the period. Net debt to EBITDA excluding identified items is total debt minus cash and cash equivalents, restricted cash and short-term investments divided by EBITDA excluding identified items.

Balanced and disciplined capital allocation

Strong cash flow fully funded investments and dividends and enabled deleveraging

Cash and cash equivalents
USD, billions



Maintaining financial discipline

- Investing in safe and reliable operations
- Prioritizing investment-grade balance sheet, repaid €500 MM bond in September 2026
- Achieved 84% cash conversion³ over last 12 months

Executing on our Cash Improvement Plan

- Delivered structural cost improvements through streamlining of the organization
- Maintaining discipline on working capital and capital expenditure

Generating value for shareholders

- Returned \$224 MM in dividends to shareholders during 3Q26
- Disciplined approach to investing in value-accretive growth



1. Beginning and ending cash balances include cash and cash equivalents, restricted cash, and liquid investments.

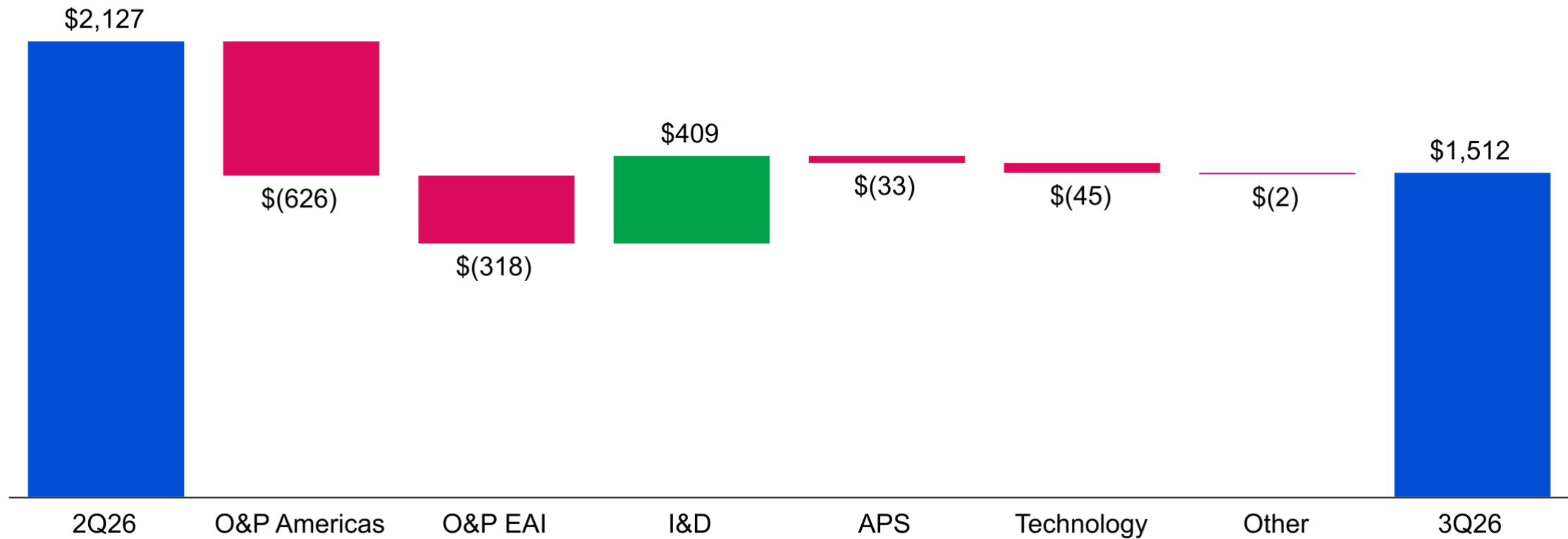
2. Includes repayment of guaranteed notes due 2026 of €500 million.

3. Cash conversion equals net cash provided by operating activities divided by EBITDA excluding LCM, gain/loss on sale of business and asset write-downs in excess of \$10 million in aggregate for the period.

3Q26 segment highlights

Softer O&P segments partially offset by stronger oxyfuel volumes and margins in I&D

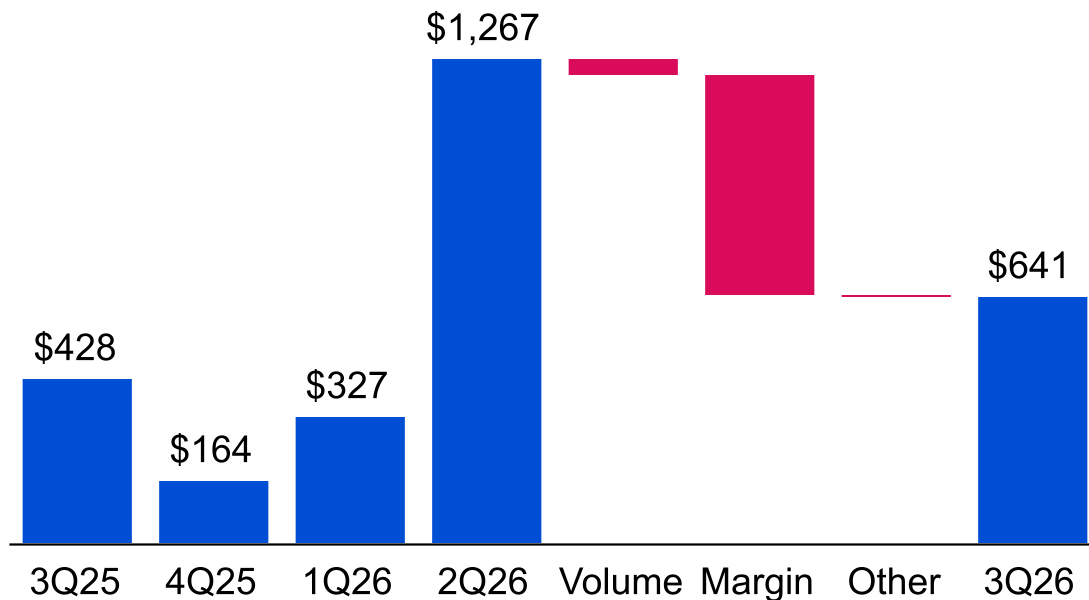
EBITDA variance by segment ex. identified items
USD, millions



Olefins & Polyolefins – Americas

Lower prices compressed margins though EBITDA still ~50% improved compared to 3Q25

EBITDA ex. identified items
USD, millions



3Q26 market dynamics

- Customer destocking in summer, supply concerns reemerged in August
- Dynamic domestic polyethylene prices: \$0.10/lb decrease in July, \$0.05/lb increase in September
- Domestic polyethylene prices \$0.25/lb higher year-to-date
- Domestic polyethylene and polypropylene sales increased ~6% y/y and ~5% y/y¹ respectively

Near-term outlook

- Strong domestic and export demand continued in October
- Announced \$0.05/lb October and November price increases for polyethylene
- Announced \$0.03/lb November spread increase for polypropylene
- Targeting ~85% operating rates in 4Q26 (vs ~85% in 3Q26)

Our actions and VEP initiatives

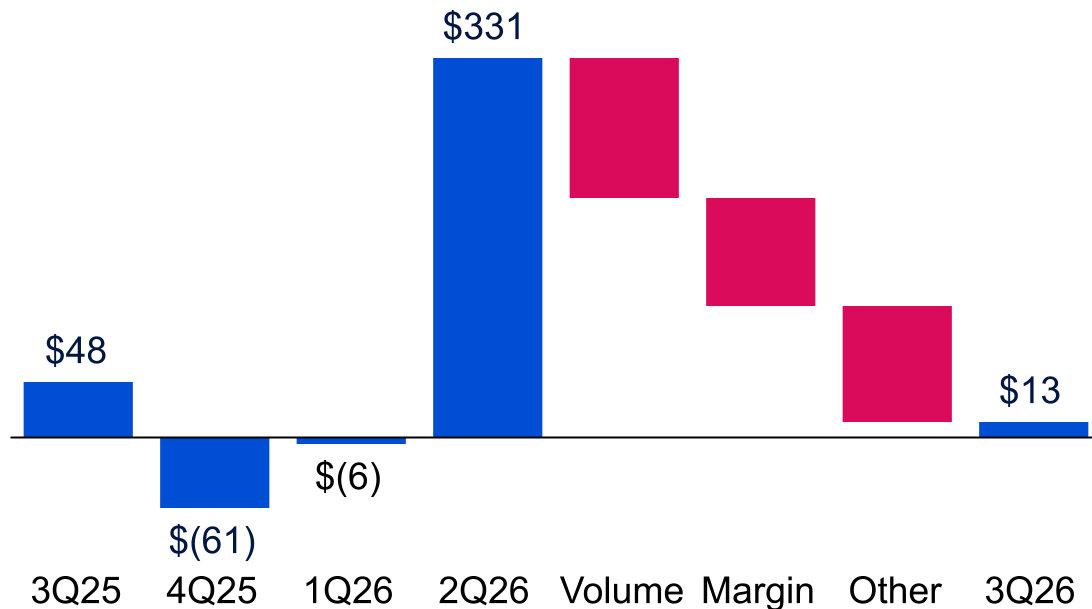
- Completed on-time and under-budget turnaround at Clinton
- New HDPE operating mode at Morris facility increased production to meet demand



Olefins & Polyolefins – Europe, Asia & International

Lower polymer prices pressure margins, lower volumes from sale of certain European assets

EBITDA ex. identified items
USD, millions



3Q26 market dynamics

- Cautious summer purchasing pressured polymer prices
- Rhine logistics constraints impacted cracker operating rates in September

Near-term outlook

- Higher energy costs expected to further pressure margins
- Seasonality and logistics constraints expected to weigh on operating rates
- Targeting ~60% operating rates in 4Q26 (vs ~65% in 3Q26)

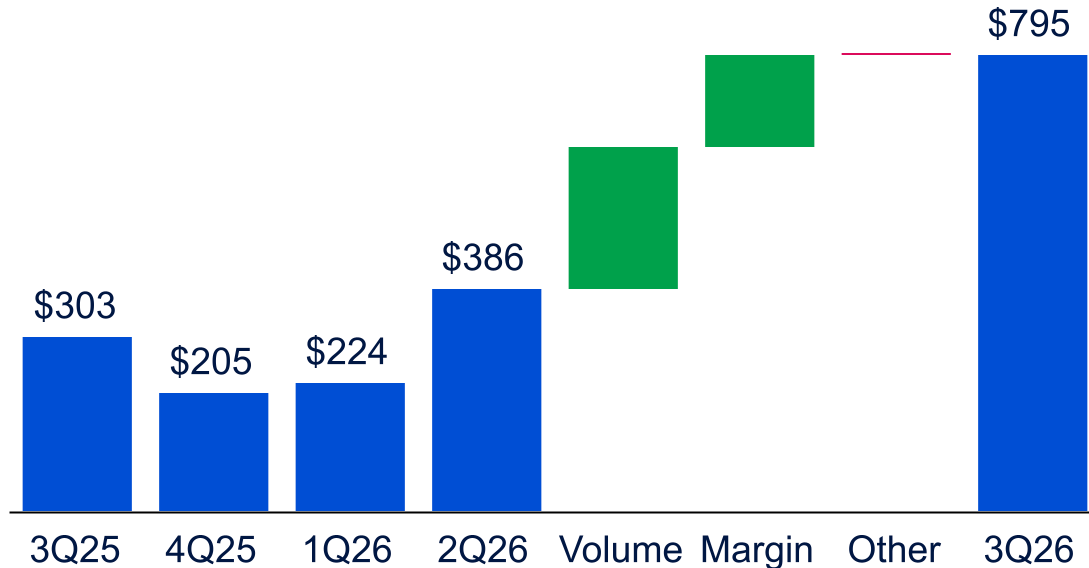
Our actions and VEP initiatives

- Reducing corporate costs after sale of four European assets
- Optimized feedstock and production plans amid Rhine logistics constraints
- Expanded lower-cost maintenance methods to reduce turnaround and operating costs

Intermediates & Derivatives

Bayport restart and higher oxyfuel margins drive record segment EBITDA ex. identified items

EBITDA ex. identified items
USD, millions



3Q26 market dynamics

- Geopolitical uncertainty led to higher-than-expected crude prices
- Tighter gasoline markets led to higher crack spreads and octane values
- PO&D and methanol margins remained well above pre-conflict levels

Near-term outlook

- PO&D and methanol margins expected to normalize from strong 3Q levels
- Oxyfuels margins expected to remain historically strong for the fourth quarter
- Targeting ~75% operating rates in 4Q26 (vs ~85% in 3Q26)

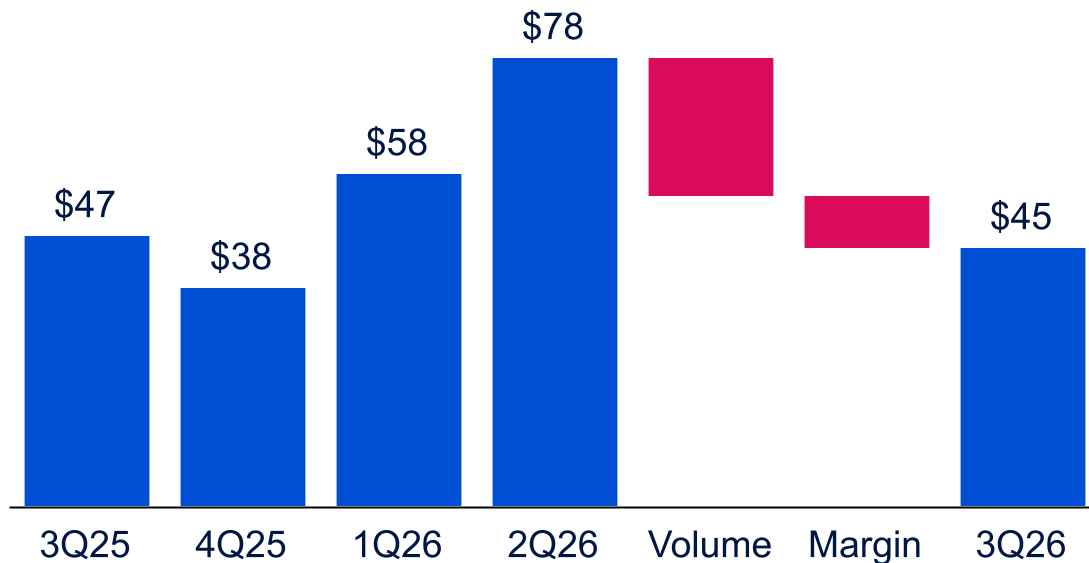
Our actions and VEP initiatives

- Channelview PO/TBA production to ~110% of nameplate capacity
- Strong Bayport PO/TBA operations and improved acetyls reliability

Advanced Polymer Solutions

Lower seasonal demand and margin normalization, self-help strategy intact

EBITDA ex. identified items
USD, millions



3Q26 market dynamics

- Seasonally weaker volumes in automotive, especially in Europe, due to typical OEM downtime
- Favorable product mix supported margins despite competitive market conditions

Near-term outlook

- Seasonally lower demand across automotive and other end markets
- Competitive market conditions expected to pressure margins
- Commercial and cost actions focused on preserving profitability
- Expect 2026 EBITDA ex. identified items to exceed 2025

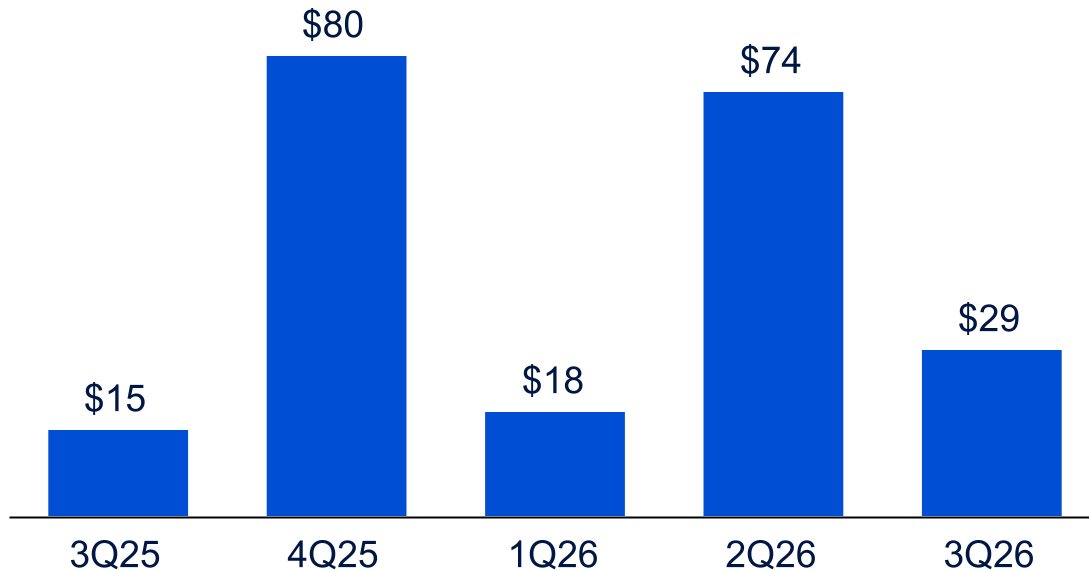
Our actions and VEP initiatives

- Ongoing operational improvement initiatives
- Portfolio optimization in specialty powders and polypropylene compounds in Europe

Technology

Lower catalyst sales and licensing revenue in 3Q

EBITDA ex. identified items
USD, millions



3Q26 market dynamics

- Weaker catalyst demand, lower catalyst margins on less favorable mix
- Lower revenue for previously-sold licenses

Near-term outlook

- Higher revenue recognition for previously-sold licenses
- Improved catalyst demand across Asia and the Americas
- Continued weak demand for new licenses indicating limited polyolefin capacity additions after ~2030

Near-term market outlook (4Q vs. 3Q)

Seasonal moderation in some markets, geopolitical uncertainty could dominate some chains

North America

Strong and stable



- Resilient overall demand
- Strong start to a seasonally slower quarter

Europe

Weak and softening



- Higher feedstock and energy costs pressure margins
- Seasonality and logistics constraints limit operating rates
- Further chemical asset consolidation

Asia

Weak but stable



- Cautious buying and limited restocking amid weak downstream demand
- Competitive markets continue to pressure margins
- PE imports in China growing

Packaging

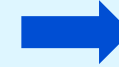
Resilient and stable



- Demand remains resilient across food, healthcare and consumer applications
- Stable underlying consumption supports market balances

Building & Construction

Weak but stable



- Housing activity remains muted amid affordability pressures
- Infrastructure demand provides pockets of resilience

Automotive

Weak and softening



- Production outlook remains muted across key regions
- Seasonal slowdown and affordability pressures weigh on demand

Fuels

Strong despite seasonal moderation



- Gasoline cracks remain historically strong despite normal seasonality
- Tight supply and octane demand support market fundamentals

Appendix

LyondellBasell 2026 modeling information **update**

Planned Maintenance Estimated EBITDA Impact	(USD, millions)	1Q	2Q	3Q	4Q	2026
	O&P Americas	~\$10	--	~\$125	~\$20	~\$155
	O&P EAI	--	--	--	--	--
	Intermediates & Derivatives	~\$20	--	--	~\$20	~\$40
European asset sale						
	Seller cash contribution	--	\$310	--	--	\$310

Capital Expenditures
 Total CAPEX
 ~\$1.2 B¹
 Sustaining | Profit Generating CAPEX
 ~\$0.8 B | ~\$0.4 B

Financial Metrics
 Net Interest Expense
 ~\$460 MM
 Depreciation & Amortization
 ~\$1.4 B
 Pension Contribution | Expense
 ~\$145 MM | ~\$105 MM²
 Effective Tax Rate
 ~15-20%



Note: Major planned maintenance estimated EBITDA impact is the estimated lost production multiplied by forecast margins. **Blue** indicates updated guidance.

1. Guidance based on accrued CAPEX
2. Excludes refinery pension expense

LYB financial sensitivities

		Theoretical Impact on Earnings ¹	Operating Rates ²	Nameplate capacity ² (MMton/yr)
PE	U.S.	\$100/ton (4.5 cpp) integrated PE margin = ~\$330 MM	~80%	~4.1 ³
	Europe	\$100/ton integrated PE margin = ~\$100 MM	~75%	~1.3
Oxyfuels		\$1/bbl crude oil = ~\$20 MM globally	~80%	~5.2
PP	U.S.	\$100/ton PP - propylene spread = ~\$100 MM	~75%	~1.3
	Europe	\$100/ton PP - propylene spread = ~\$75 MM	~70%	~1.1 ⁴
PO		\$100/ton PO spread = ~\$120 MM for U.S. and Europe	~80%	~1.5 ⁵



1. Polyolefins and PO impact calculated as operating rates multiplied by nameplate capacity multiplied by margin impact. Oxyfuels (MTBE/ETBE) theoretical impact on earnings is calculated assuming normalized volumes as of December 31, 2025 and constant butane-to-crude ratio of 50%.
2. 2021-2025 average operating rates. Nameplate capacity, for wholly owned assets except as indicated, as of May 1, 2026. Reference 2025 Investor handbook for joint venture production capacity.
3. Includes our portion of production volumes in our Louisiana Integrated Polyethylene Joint Venture
4. Includes Brindisi
5. Includes our portion of production volumes in our U.S. PO Joint Venture

Information related to financial measures

This presentation makes reference to certain “non-GAAP” financial measures as defined in Regulation G of the U.S. Securities Exchange Act of 1934, as amended. We report our financial results in accordance with U.S. generally accepted accounting principles, but believe that certain non-GAAP financial measures provide useful supplemental information to investors. Non-GAAP financial measures should be considered as a supplement to, and not as a substitute for, or superior to, the financial measures prepared in accordance with GAAP. Our non-GAAP measures are as follows:

Cash conversion – Net cash provided by operating activities divided by EBITDA excluding LCM, gain/loss on sale of business and asset write-downs in excess of \$10 million in aggregate for the period. This measure is commonly used by investors to evaluate liquidity. We believe cash conversion is an important financial metric as it helps the company determine how efficiently it is converting its earnings into cash.

EBITDA – Net income (loss) plus interest expense, net, provision for (benefit from) income taxes, and depreciation and amortization. This measure provides useful supplemental information to investors regarding the underlying business trends and performance of our ongoing operations and is useful for period-over-period comparisons of such operations. 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.

EBITDA excluding identified items margin – EBITDA excluding identified items divided by revenues. This measure provides useful supplemental information to investors regarding the underlying business trends and performance of our ongoing operations and is useful for period-over-period comparisons of such operations.

Free cash flow - Net cash provided by operating activities minus capital expenditures. This measure is commonly used by investors to evaluate liquidity. We believe that free cash flow provides useful information to management and other parties with an important perspective on the cash available for shareholders, debt repayment and acquisitions after making capital investments.

Free cash flow conversion – Free cash flow divided by EBITDA excluding LCM, gain/loss on sale of business and asset write-downs in excess of \$10 million in aggregate for the period. This measure is commonly used by investors to evaluate liquidity. We believe free cash flow conversion is an important financial metric as it helps the company determine how efficiently it is converting its earnings into free cash flow.

Net debt to EBITDA excluding identified items – Total debt minus cash and cash equivalents, restricted cash and short-term investments divided by EBITDA excluding identified items. This measure is commonly used by investors to evaluate liquidity. We believe that net debt to EBITDA excluding identified items provides useful information to management and other parties in evaluating changes to the company's capital structure and credit quality.

Information related to financial measures (continued)

We also present EBITDA, net income and diluted EPS exclusive of identified items. Identified items include adjustments for lower of cost or market ("LCM"), gain/loss on sale of business, asset write-downs in excess of \$10 million in aggregate for the period, Cash Improvement Plan costs, site closure costs, European transaction costs, net of transition service agreement income, and discontinued operations. Asset write-downs include impairments of goodwill, impairments of long-lived assets, a write-down of a related party loan receivable and a fourth quarter 2024 deferred tax valuation allowance for one of our Chinese joint ventures recognized in Income (loss) from equity investments. Our inventories are stated at the lower of cost or market. Cost is determined using the last-in, first-out ("LIFO") inventory valuation methodology, which means that the most recently incurred costs are charged to cost of sales and inventories are valued at the earliest acquisition costs. Fluctuation in the prices of crude oil, natural gas and correlated products from period to period may result in the recognition of charges to adjust the value of inventory to the lower of cost or market in periods of falling prices and the reversal of those charges in subsequent interim periods, within the same fiscal year as the charge, as market prices recover. A gain/loss on sale of a business is calculated as the consideration received from the sale less its carrying value. We evaluate property, plant and equipment and definite-lived intangible assets whenever impairment indicators are present. If it is determined that an asset or asset group's undiscounted future cash flows will not be sufficient to recover the carrying amount, an impairment charge is recognized to write the asset down to its estimated fair value. Goodwill is tested for impairment annually in the fourth quarter or whenever events or changes in circumstances indicate that the fair value of a reporting unit with goodwill is below its carrying amount. If it is determined that the carrying value of the reporting unit including goodwill exceeds its fair value, an impairment charge is recognized. We assess our equity investments for impairment whenever events or changes in circumstances indicate that the carrying amount of the investment may not be recoverable. If the decline in value is considered to be other-than-temporary, the investment is written down to its estimated fair value. Valuation allowances are provided against deferred tax assets when it is more likely than not that some portion or all of the deferred tax asset will not be realized. In June 2025, we announced the divestiture of select olefins and polyolefins assets and the associated businesses in Europe, in May 2026 we completed the divestiture. In connection with the divestiture we recognized selling expenses, separation costs and employee-related charges (collectively referred to as "European transaction costs"), income from the transition service agreement and loss on sale of business. In April 2025, the company announced the Cash Improvement Plan, focused on strengthening financial performance, which resulted in employee-related charges across all segments. In March 2025, we announced the permanent closure of our Dutch PO joint venture asset, resulting in the recognition of shutdown-related charges in our Intermediates & Derivatives ("I&D") segment. Additionally, we recognized shutdown and employee-related charges related to sites in our Advanced Polymer Solutions ("APS") and Olefins & Polyolefins – Europe, Asia, International ("O&P-EAI") segments. In February 2025, we ceased business operations at our Houston refinery. Accordingly, our refining business, previously disclosed as the Refining segment, is reported as a discontinued operation.

These measures as presented herein, may not be comparable to similarly titled measures reported by other companies due to differences in the way the measures are calculated. Reconciliations for our non-GAAP measures can be found on our website at investors.lyondellbasell.com.