



Partners in Success

EQUATE Group

FY 2020 Earnings Presentation

STARTING SOON....

3/9/2021

EQUATE Petrochemical Company



Partners in Success

EQUATE Group

FY 2020 Earnings Presentation

March 9th, 2021

3/9/2021

EQUATE Petrochemical Company

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OUR SPEAKERS



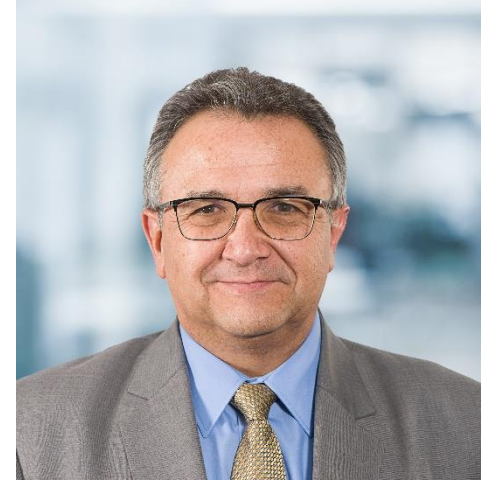
Naser Aldousari
President and CEO



Sudhir Shenoy
Sr. Vice President



Phisanu Sermchaiwong
Chief Financial Officer



Gonzalo Beltran
Vice President Operations

AGENDA

EQUATE is the world's second largest supplier of ethylene glycol, the raw material used mainly to manufacture polyester fibers.

- 1 EQUATE Group Overview
- 2 Financial Review
- 3 Market Overview
- 4 Safety and Sustainability
- 5 Q&A

Our Shareholders

EQUATE has a robust shareholder base comprising ultimately the Government of Kuwait and Dow Chemical, a global industry leader. 57.5% of shareholders are publicly listed companies

PETROCHEMICAL INDUSTRIES COMPANY



THE DOW CHEMICAL COMPANY



BOUBYAN PETROCHEMICAL COMPANY



QURAIN PETROCHEMICAL INDUSTRIES COMPANY



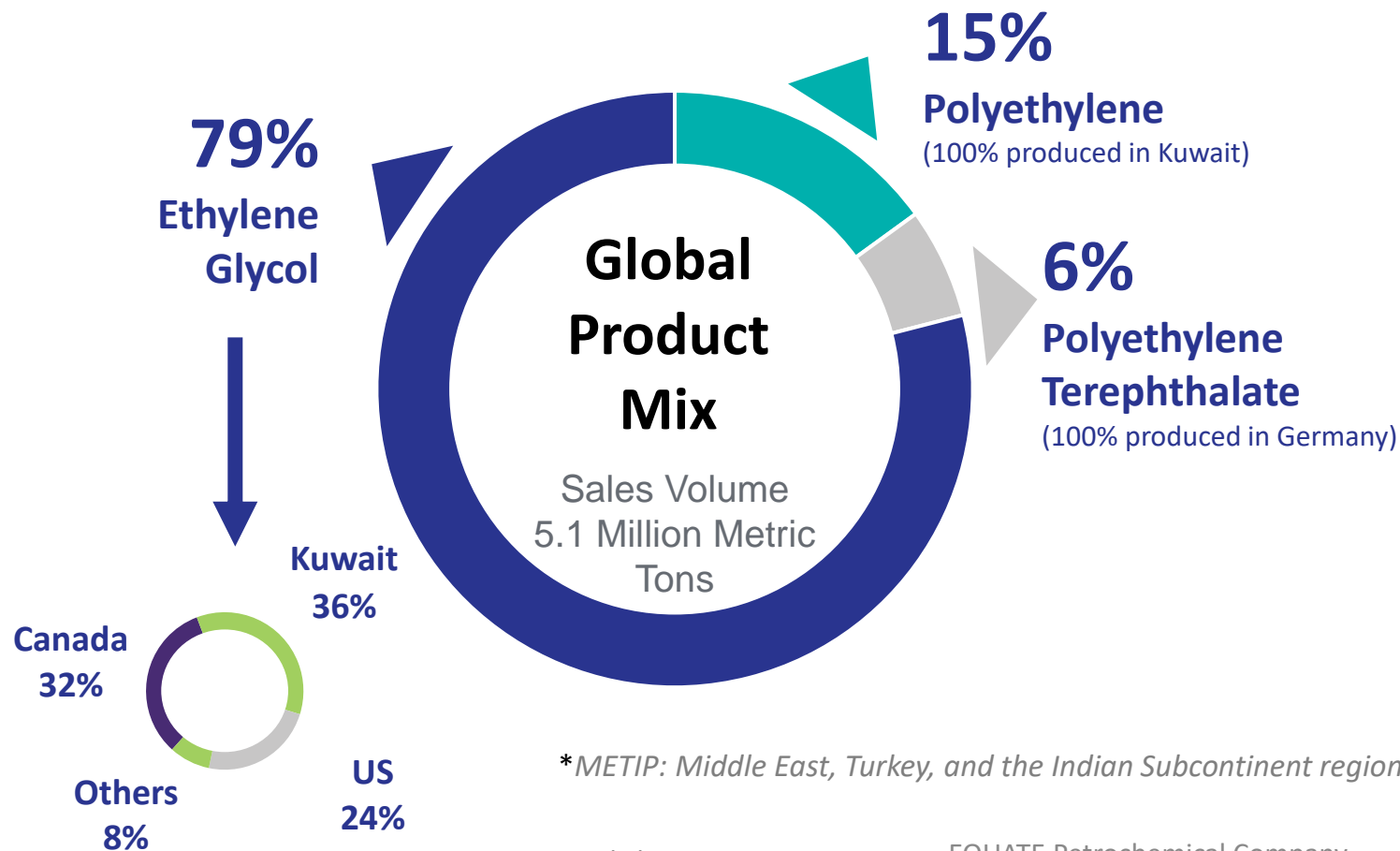


Partners in Success

**EQUATE Group is well-positioned to
benefit from economic recovery.**

EQUATE GROUP OVERVIEW

EQUATE Group is a global manufacturer and distributor of petrochemical products



*METIP: Middle East, Turkey, and the Indian Subcontinent region

3/9/2021

EQUATE Petrochemical Company

Distribution Markets

Kuwait facilities mainly distribute to Asia and METIP*



Germany facilities mainly distribute to Europe



North America facilities mainly distribute to North America, South America and Asia



Credit Ratings

MOODY'S
STANDARD & POOR'S

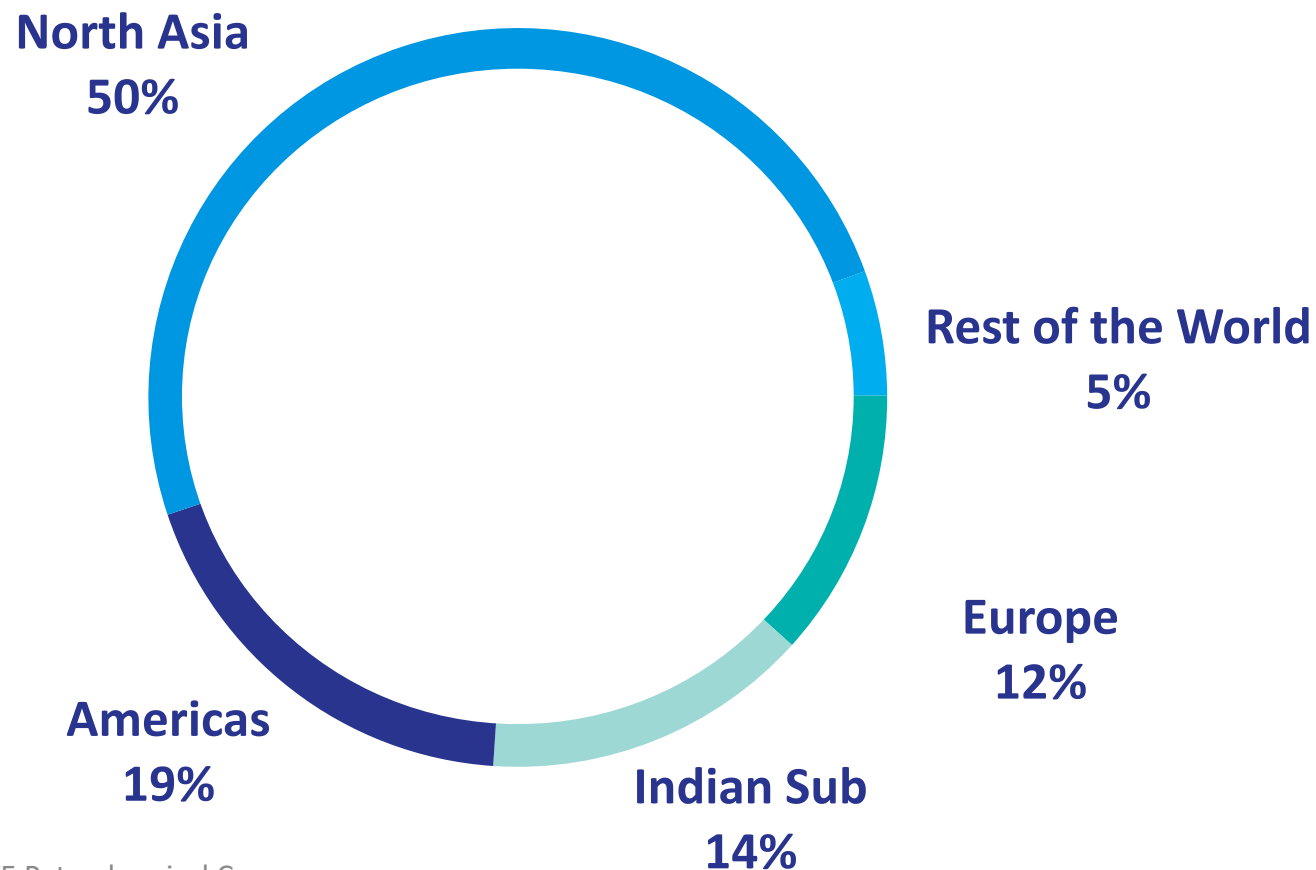
Baa2

BBB

EQUATE GROUP OVERVIEW – EG

**EQUATE Group Maintains
a Strong Foothold in Key
EG Markets**

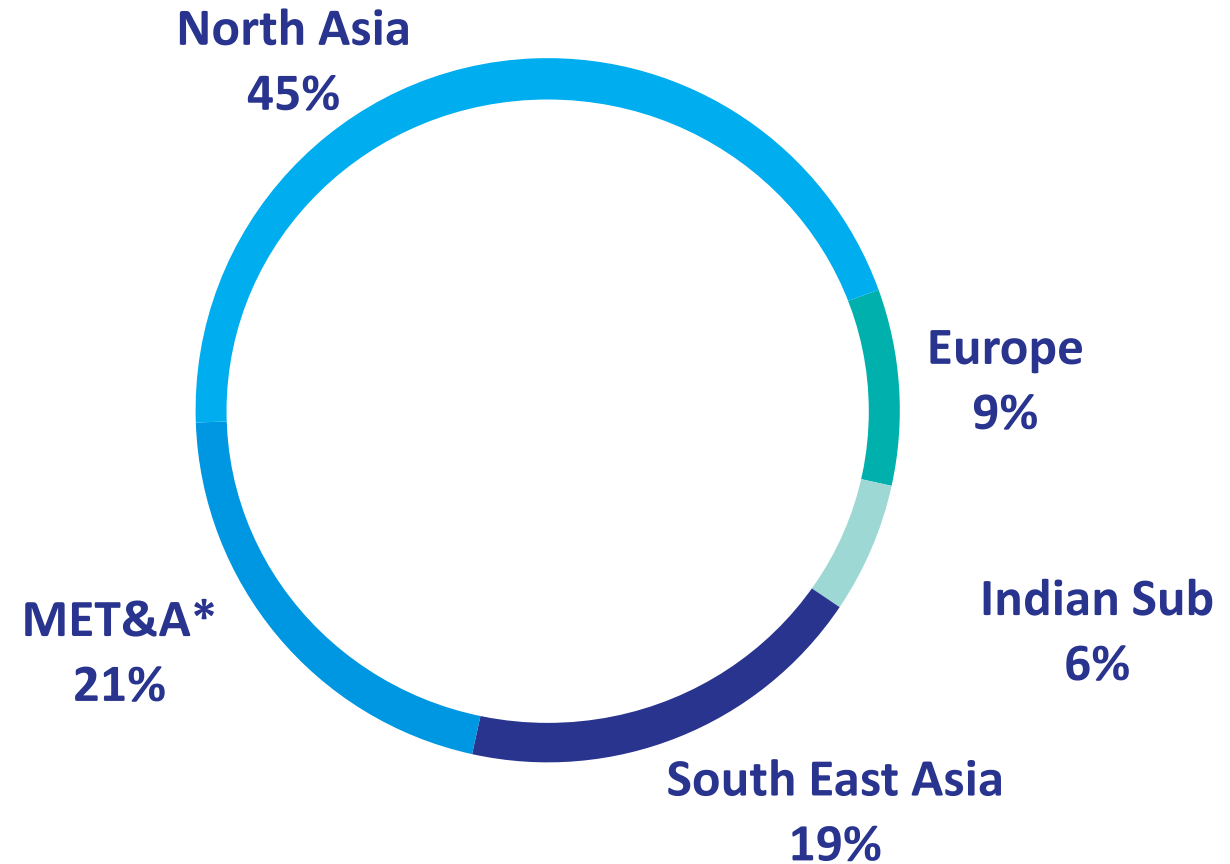
EQUATE Group EG Sales by Region



EQUATE GROUP OVERVIEW – PE

**EQUATE Group is a
World Class
Producer of PE**

EQUATE Group PE Sales by Region



FINANCIAL RESULTS HIGHLIGHTS (\$MM)

Revenue

2,917

-13% vs 2019

EBITDA

945

-16% vs 2019

Sales Volume ('000 MT)

5,115

11% vs 2019

Net Income

358

-44% vs 2019



Financial Review

FINANCIAL POSITION (\$MM)

Cash on Hand

733

-9% vs 2019

Gross Debt

4,650

0% vs 2019

Net Debt

3,917

2% vs 2019

EBITDA

945

-16% vs 2019

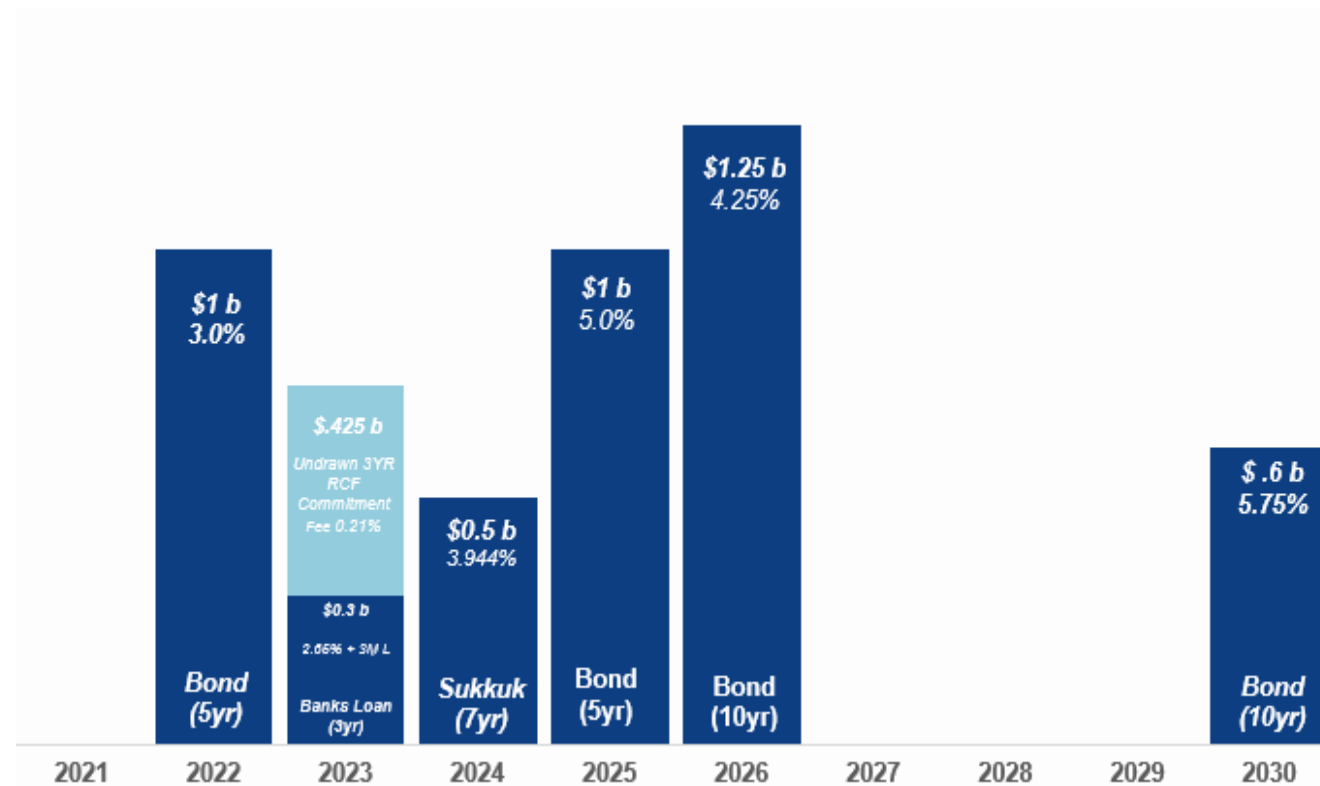
CASH FLOW & DEBTS MATURITY

Cash Flow

<i>(In \$MM)</i>	
Cash flow from operating activities	1,068
CAPEX	(217)
Dividend	(637)
Free cash flow	214

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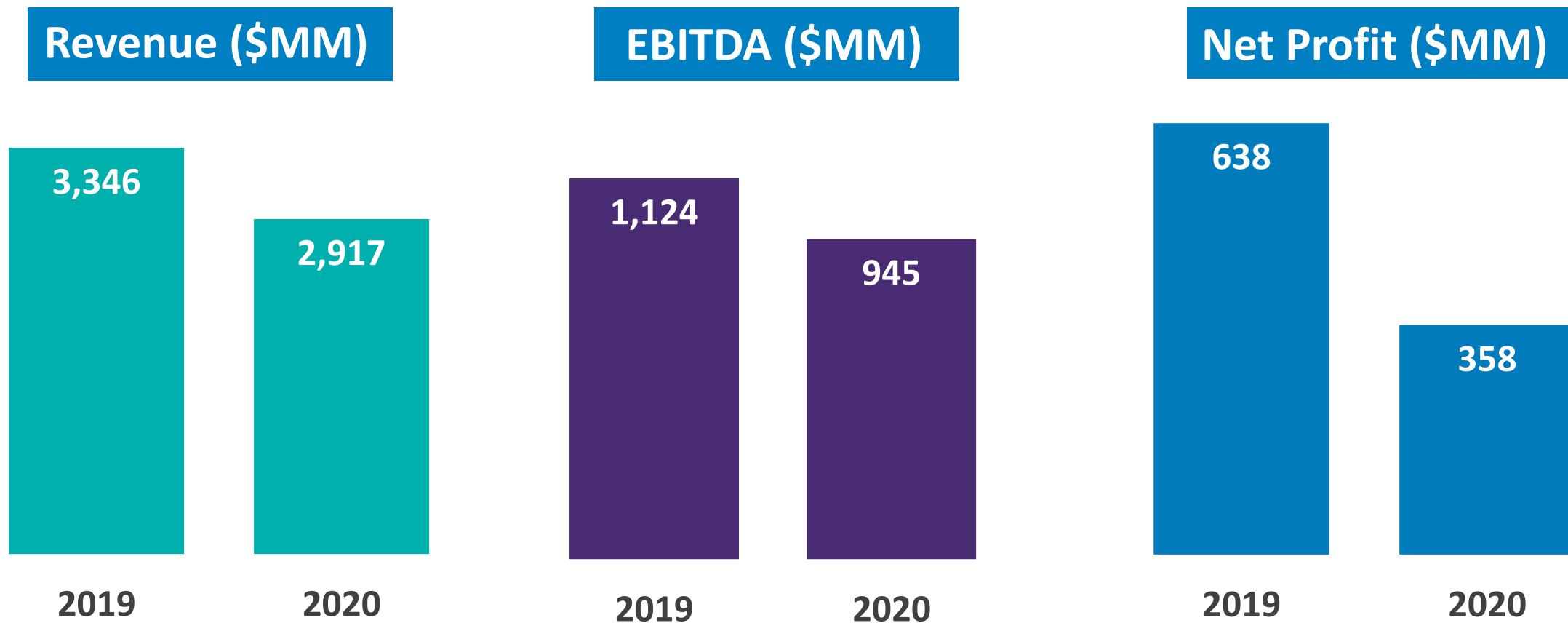
Debt Maturity Profile



EQUATE Petrochemical Company

PROFITABILITY

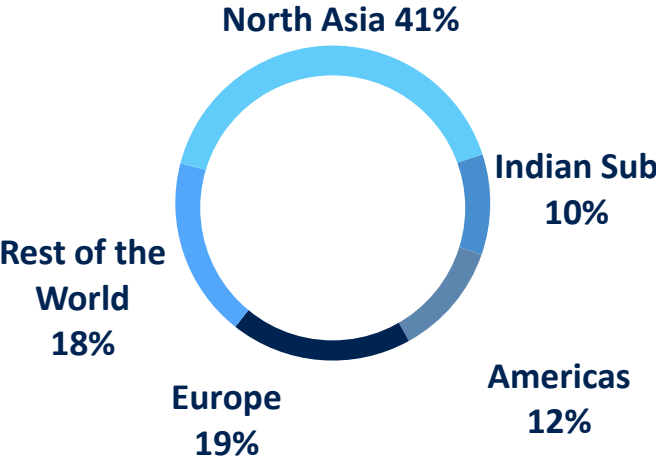
Profitability with EBITDA Margin exceeding 32%, driven by operational excellence and effective cost management.



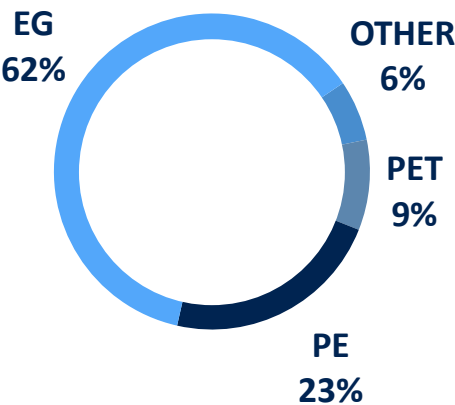
2020 REVENUE

EQUATE Group reported total revenue of \$2,917 MM in 2020, a 13% decrease compared to the same period last year.

Revenue by Region



Revenue by Product



A Closer Look

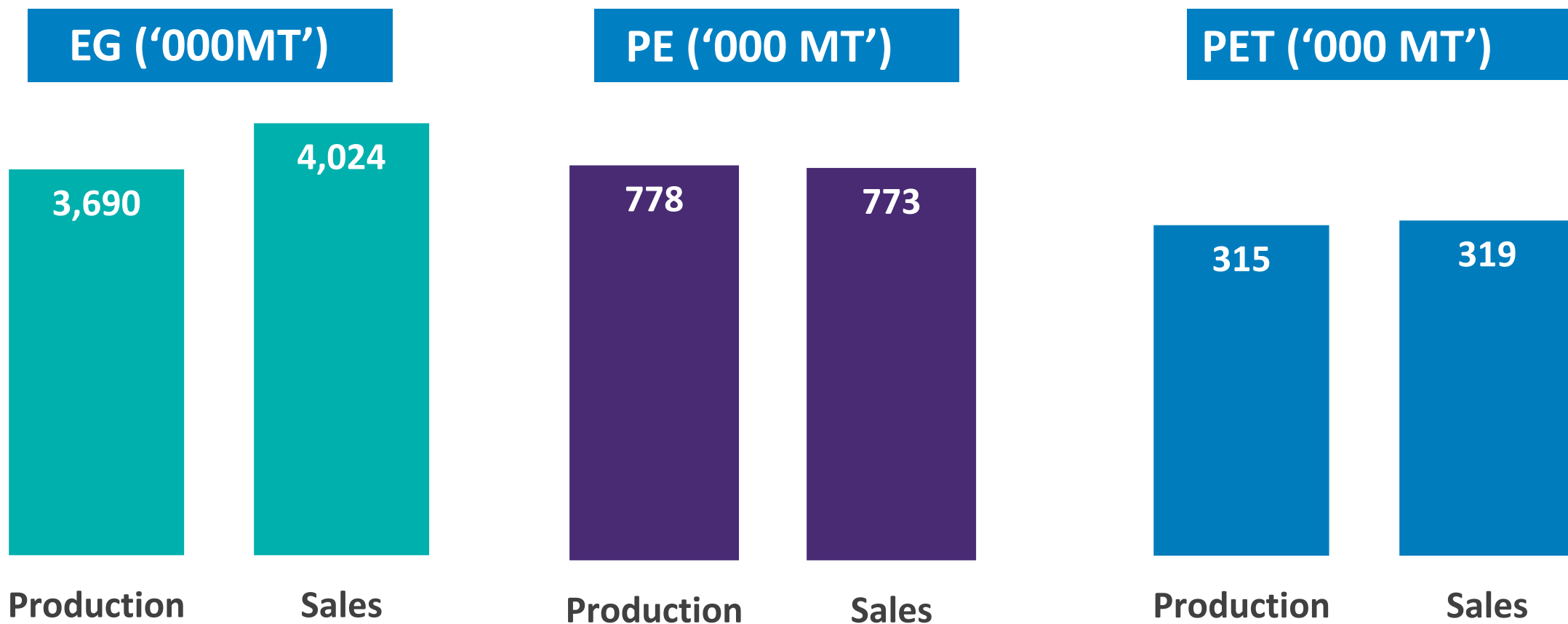
EG	Volume*: 4,024 13%
	Price: \$450 -21%
PE	Volume*: 773 2%
	Price: \$850 -12%
PET	Volume*: 319 2%
	Price: \$846 -25%



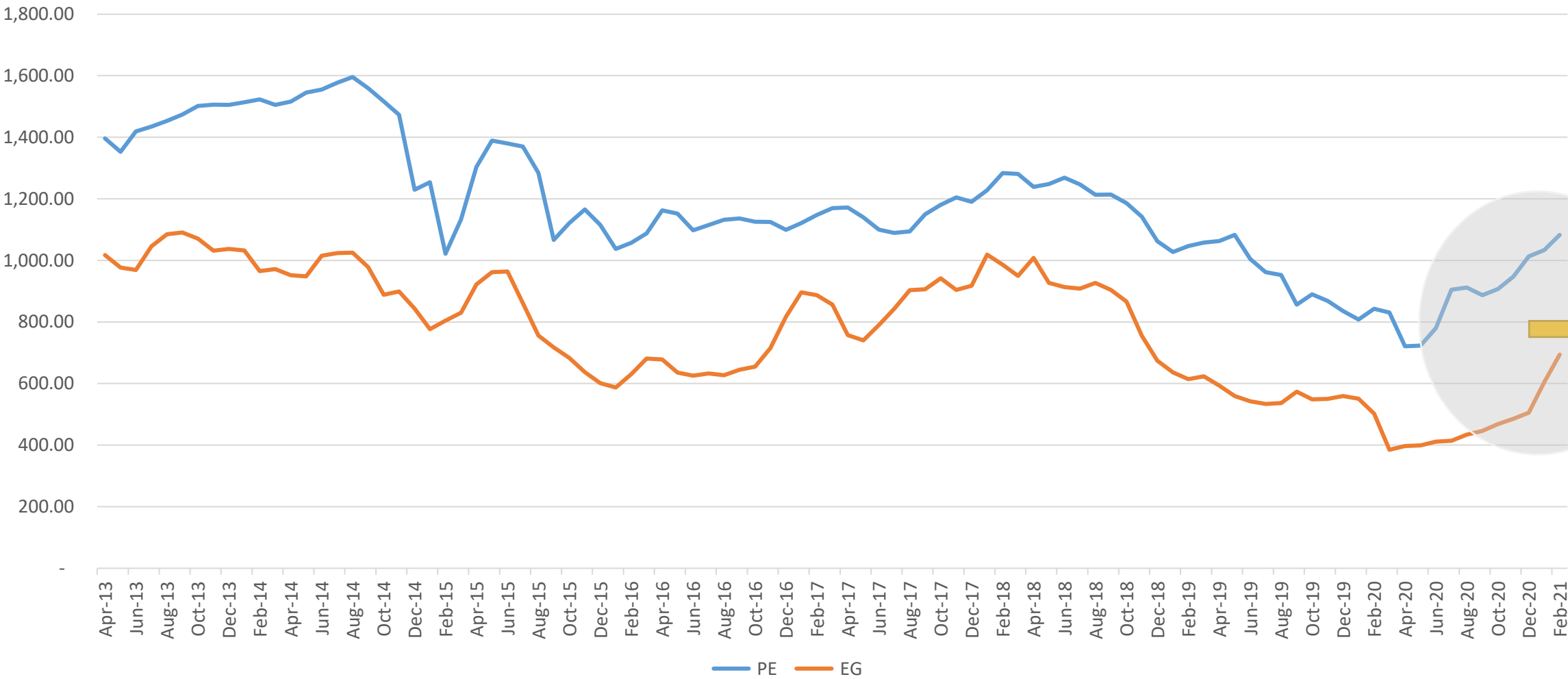
Market Overview

MARKET UPDATE

EQUATE Group maintained high operational rates with a sold out position , competitive cost position and continuous netback optimisation .



PRICE TREND



SUSTAINABLE PRODUCTS

**EQUATE Group
Delivering Advanced
Sustainable Solutions.**





Safety & Sustainability

OPERATIONAL EXCELLENCE

**In EQUATE Group,
operational excellence in
EH&S goes hand in hand
with top performance in
reliability and assets
utilization.**

2020 EH&S KPIs	
RIR Recordable Injury Rate, accidents per 200,000 work hours.	0.026
PSCE Process Safety & Containment Event. This applies to containment losses, reactive chemicals events and releases of hazardous process energy.	0
MVA Motor Vehicle Accidents.	0
Safe Work Hours The total of safe work hours without a day away from work case. This includes all employees, contractors and visitors.	25 million
NOV Notice of Violation from EPA or any other regulatory authority due to non-compliance to the environmental regulation.	0
Production	101% of plan
AMR Asset Mechanical Reliability	99.5%

OPERATIONAL EXCELLENCE

Integration of United Nations Sustainability Goals by 2025



EQUATE Group is a responsible operator with a deep-rooted commitment to the sustainability of the environment and the economic development of communities.

Since 2016, EQUATE has strengthened its commitment to sustainability by adopting a strategy for the integration of the United Nations' 17 Sustainability Goals across EQUATE Group, targeting integration by 2025 through three primary strategic focus areas: Environment, Economy, and Society.

EQUATE Group has been maintaining the Responsible Care (RC 14001) certification since 2011 in Kuwait; and since 2004 for MEGlobal sites as per the RC code of practices in Canada.



Q&A



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