

CHEMISTRY THAT MATTERS™



Q1 2023 EARNINGS PRESENTATION

4th May 2023



DISCLAIMER

This presentation has been prepared solely for use at this meeting. By attending the meeting where this presentation is made or accessing this presentation, you agree to be bound by the following limitations. This material is given in conjunction with an oral presentation and should not be taken out of context.

This presentation has been prepared for information and background purposes only. It does not constitute or form part of, and should not be construed as, an offer of, a solicitation of an offer to buy, or an invitation to subscribe for, underwrite or otherwise acquire, any securities of SABIC (the "Company") any other existing or future member of the SABIC Group (the "Group") or any other company including Saudi Aramco, nor should it or any part of it form the basis of, or be relied on in connection with, any contract to purchase or subscribe for any securities of any such company or with any other contract or commitment whatsoever. This presentation does not constitute a prospectus in whole or in part, and any decision to invest in securities should be made solely on the basis of the information to be contained in a prospectus and on an independent analysis of the information contained therein.

Any assumptions, views or opinions (including statements, projections, forecasts or other forward-looking statements) contained in this presentation represent the assumptions, views or opinions of the Company as of the date indicated and are subject to change without notice. All information not separately sourced is from Company data and estimates. Information contained in this presentation related to past performance is not an indication of future performance. The information in this presentation is not intended to predict actual results, and no assurances are given with respect thereto.

The information contained in this presentation has not been independently verified, and no representation or warranty, express or implied, is made as to the fairness, accuracy, completeness or correctness of the information contained herein, and no reliance should be placed on it. Neither the Company nor its affiliates, advisers, connected persons or any other person accepts any liability for any loss howsoever arising (in negligence or otherwise), directly or indirectly, from this presentation or its contents or otherwise arising in connection with this presentation. This shall not, however, restrict or exclude or limit any duty or liability to a person under any applicable law or regulation of any jurisdiction which may not lawfully be disclaimed (including in relation to fraudulent misrepresentation).

This presentation includes "forward-looking statements." These statements contain the words "anticipate," "believe," "intend," "estimate," "expect" and words of similar meaning. All statements other than statements of historical facts included in this presentation, including, without limitation, those regarding the Company's financial position, business strategy, plans and objectives of management for future operations (including cost savings and productivity improvement plans) are forward-looking statements. By their nature, such forward-looking statements involve known and unknown risks, uncertainties and other important factors that could cause the actual results, performance or achievements of the Company to be materially different from results, performance or achievements expressed or implied by such forward-looking statements. Such forward-looking statements are based on numerous assumptions regarding the Company's present and future business strategies and the market environment in which the Company will operate in the future. These forward-looking statements speak only as of the date of this presentation. Each of the Company, the relevant Group entities and their respective shareholders, agents, employees and advisers, expressly disclaims any obligation or undertaking to update any forward-looking statements contained herein. You are urged to consider these factors carefully in evaluating the forward-looking statements in this presentation and not to place undue reliance on such statements.

This presentation is not directed to, or intended for distribution to or use by, any person or entity that is a citizen or resident or located in any locality, state, country or other jurisdiction where such distribution, publication, availability or use would be contrary to law or regulation of such jurisdiction or which would require any registration or licensing within such jurisdiction. Any failure to comply with these restrictions may constitute a violation of the laws of other jurisdictions.

The information contained in this presentation is provided as of the date of this presentation and is subject to change without notice.

Note: with reference to ICIS in this presentation, ICIS has not seen or reviewed any conclusions, recommendations or other views that may appear in this document. ICIS makes no warranties, express or implied, as to the accuracy, adequacy, timeliness, or completeness of its data or its fitness for any particular purpose. ICIS disclaims any and all liability relating to or arising out of use of its data and other content to the fullest extent permissible by law.

FIRST QUARTER EARNINGS HIGHLIGHTS

KEY MESSAGES



EBITDA MARGINS IMPROVED DRIVEN BY
LOWER OPERATION COSTS



NET CASH INCREASED BY 22%
A1/A+/A CREDIT RATINGS AFFIRMED WITH
POSITIVE OR STABLE OUTLOOK



**SABIC'S INNOVATIVE SOLUTIONS WIN 5
AWARDS AT EDISON AWARDS 2023 FOR THE
THIRD YEAR IN A ROW**

Q1 2023 PERFORMANCE (in USD billion)

10.6

1.4

0.2

Revenue

EBITDA¹

Net Income²



2023 KEY PRIORITIES

TO BE THE PREFERRED WORLD LEADER IN CHEMICALS



PEOPLE
Be the impact



PLANET
Part of the solution



PROSPERITY
Potential and beyond



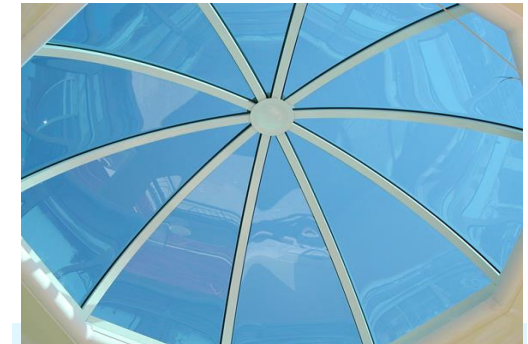
TRANSFORMATION



CARBON NEUTRALITY,
CIRCULARITY & ESG



GROWTH



VALUE CREATION &
SYNERGY
REALIZATION

ESG AND INNOVATION HIGHLIGHTS



LEADING INNOVATION, CLIMATE AND ESG

SABIC'S INNOVATIVE SOLUTIONS WIN 5 AWARDS AT EDISON AWARDS



- Best new product awards received in the categories of Food & Agriculture, Material Science and Sustainability



OCEAN BOUND PLASTIC

1st recycled frozen food packaged derived from OCEAN BOUND PLASTIC, using TRUCIRCLE™ certified circular polyethylene



EXTEM RESIN

EXTEM™ RH1016UCL RESIN provides transparent, heat-resistant materials for modern-day circuit board.



BLUE UREA

SABIC's BLUE UREA solution is a sustainable, low-carbon nitrogen fertilizer for the food and agricultural industry.



NEXT GEN FERTILIZER

SABIC's NEXT GENERATION FERTILIZER helps increase crop yields while reducing the overall amount of fertilizer needed.



NORYL RESIN

NORYL™ NHP8000VT3 RESIN has superior heat resistance and flame-retardant properties supporting the expansion of electric car batteries.



SABIC RANKED 2nd MOST INNOVATIVE COMPANY IN KSA



WORLD'S FIRST COMMERCIAL SHIPMENT OF CERTIFIED (BLUE) AMMONIA TO JAPAN

- This is part of broader efforts by Aramco and SABIC AN to establish a global supply network for this lower-carbon fuel



ADVANCING THE ELECTRIFICATION OF STEAM CRACKERS

- Agreement with Coolbrook to assess its Roto Dynamic Reactor™ technology for decarbonizing in ethylene production



SABIC JOINS THE VALUE BALANCING ALLIANCE



FINANCIAL PERFORMANCE

(USD billion)	Q1 23	Q4 22	% Var	Q1 22	% Var
Revenue	10.58	11.46	-8%	14.04	-25%
Income from Operations (EBIT)	0.45	0.14	233%	2.53	-82%
EBITDA	1.39	1.26	10%	3.45	-60%
Net Income	0.18	0.08	124%	1.73	-90%
Free Cash Flow ¹	1.00	1.83	-46%	1.56	-36%

SALES DRIVERS

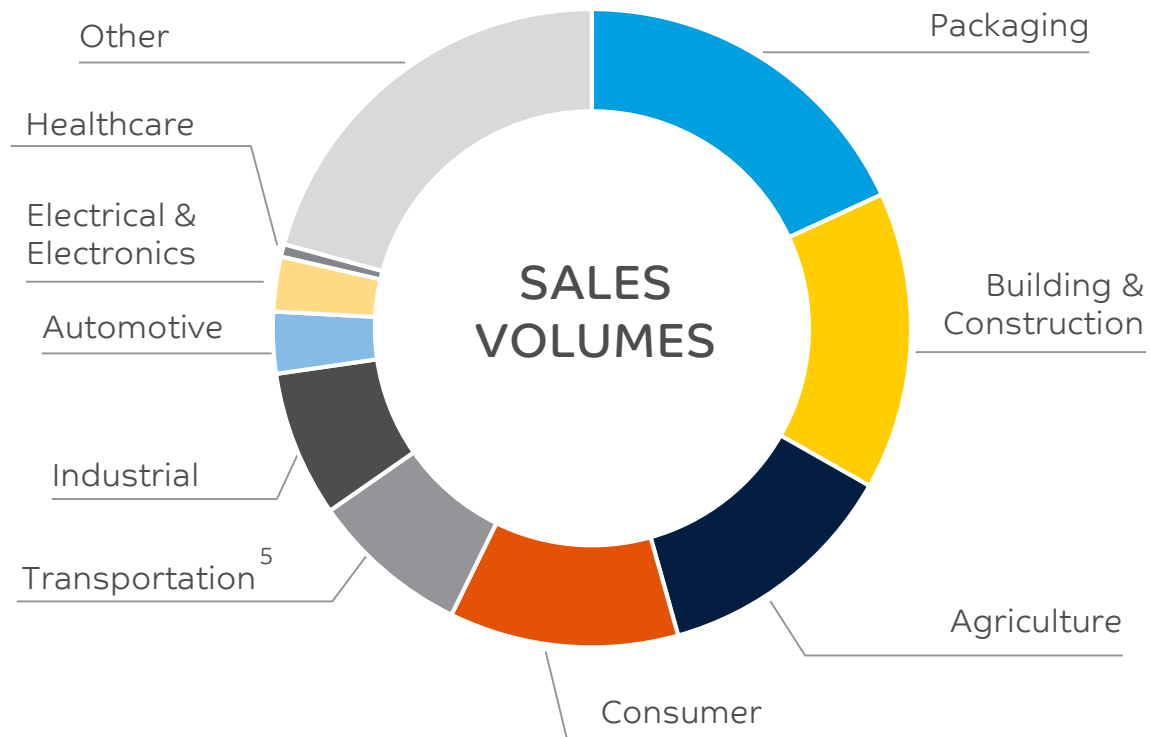
	Volumes	Prices ²
Q1 23 vs. Q4 22 (QoQ)	↓ 6%	↓ 2%
Q1 23 vs. Q1 22 (YoY)	↓ 3%	↓ 23%

KEY RATIOS

	Q1 23	Q4 22	Q1 22
EBITDA Margin	13%	11%	25%
Net Debt / EBITDA	-0.82	-0.74	-0.24

¹ Free Cash Flow = net cash from operating activities minus capital expenditure. Capital expenditure = Purchase of tangibles and intangibles, net. ² Includes FX & other factors. For reference, Brent oil averaged \$81 /bbl in Q1 23, \$89 /bbl in Q4 22, \$80 /bbl in Q1 22, \$100 /bbl in 2022, \$71 /bbl in 2021,

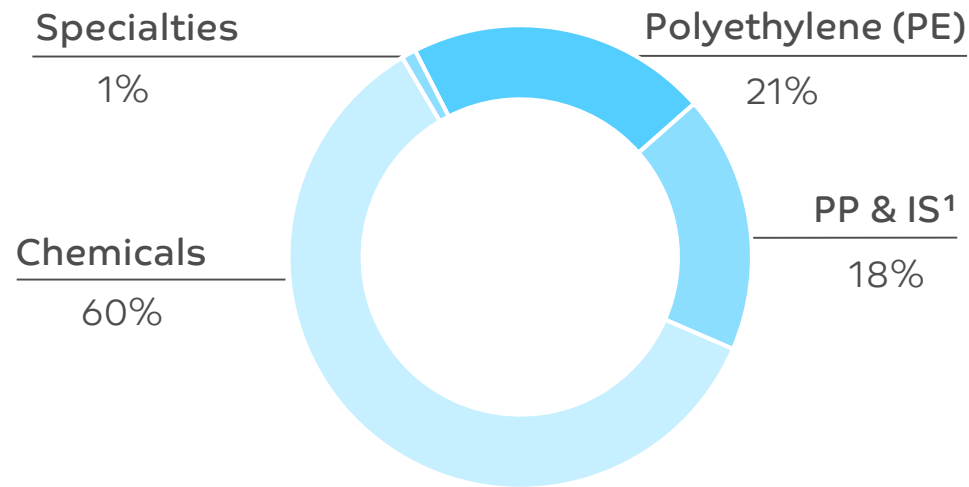
SABIC: KEY END INDUSTRY¹ AND TRENDS



END INDUSTRY	Q1 DEMAND TREND ² (YOY)	Q1 DEMAND TREND ³ (QOQ)	Q2 DEMAND TREND ⁴ (QOQ)
Packaging	●	●	●
Building & Construction	●	●	●
Agriculture	●	●	●
Consumer	●	●	●
Transportation ⁵	●	●	●
Industrial	●	●	●
Automotive	●	●	●
Electrical & Electronics	●	●	●
Healthcare	●	●	●

PETROCHEMICALS AND SPECIALTIES

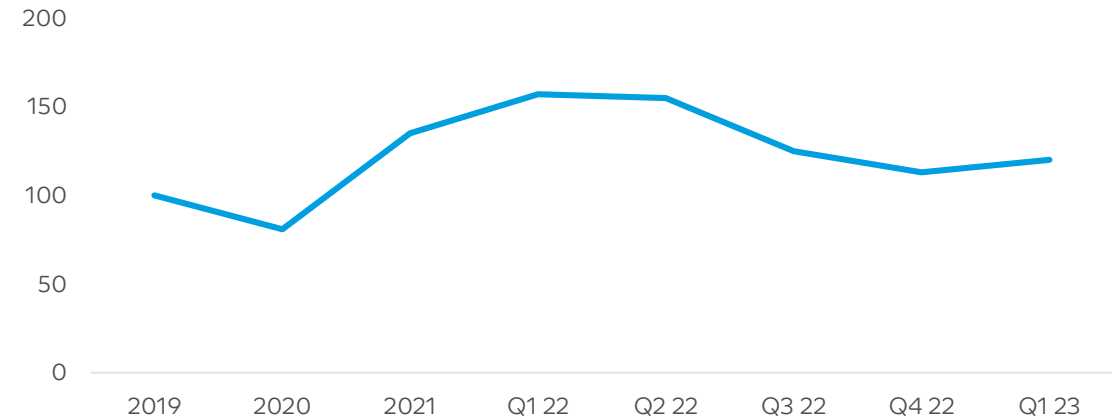
SALES VOLUMES



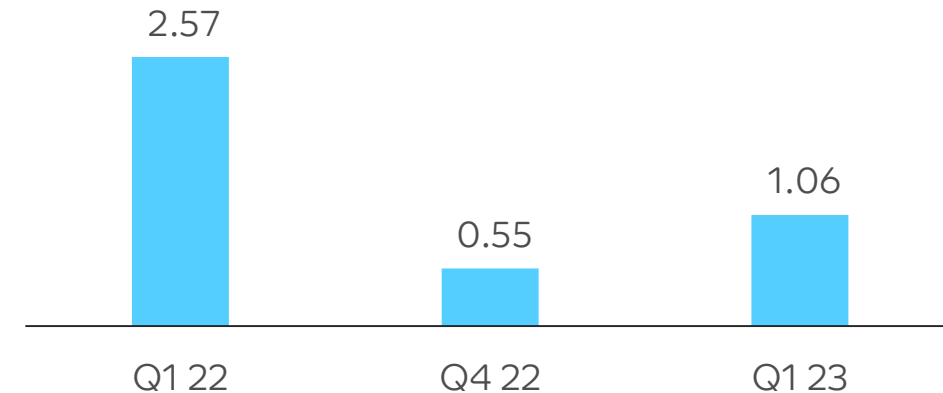
SALES DRIVERS

	Volumes	Prices²
Q1 23 vs. Q4 22 (QoQ)	↓ 4%	↔ 0%
Q1 23 vs. Q1 22 (YoY)	↓ 1%	↓ 22%

PETROCHEMICALS price Index³



EBITDA (USD billion)

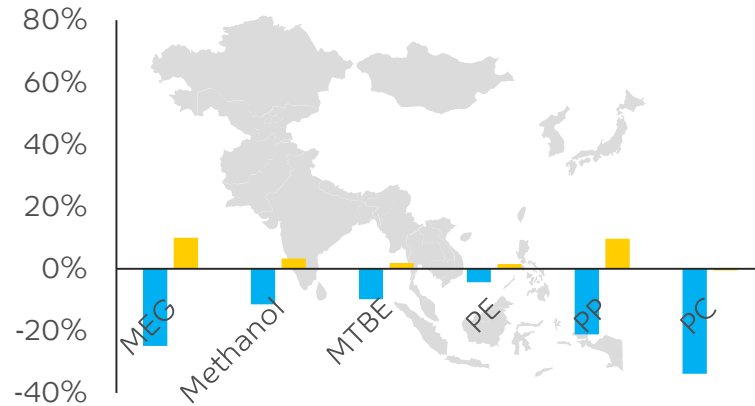


¹Performance Polymers and Industrial Solutions. ²Including FX & other factors. ³2019 rebased to 100. Weighted average price for Petchem major products mix and regions

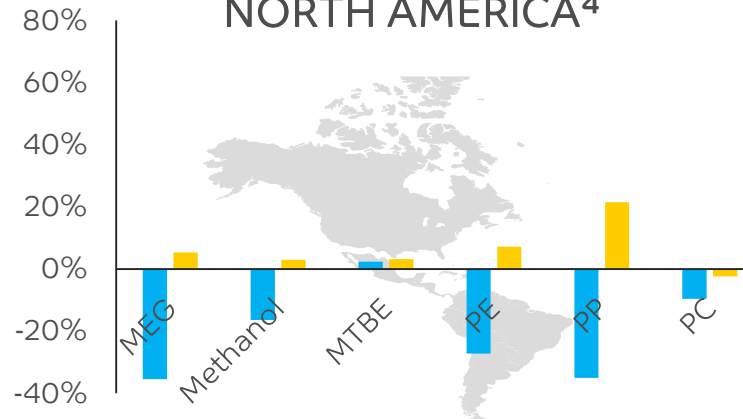
MAJOR PETROCHEMICALS PRICES¹ CHANGES ACROSS THE KEY REGIONS IN Q1 23

% change Q1 23 vs Q1 22 (YoY)
% change Q1 23 vs Q4 22 (QoQ)

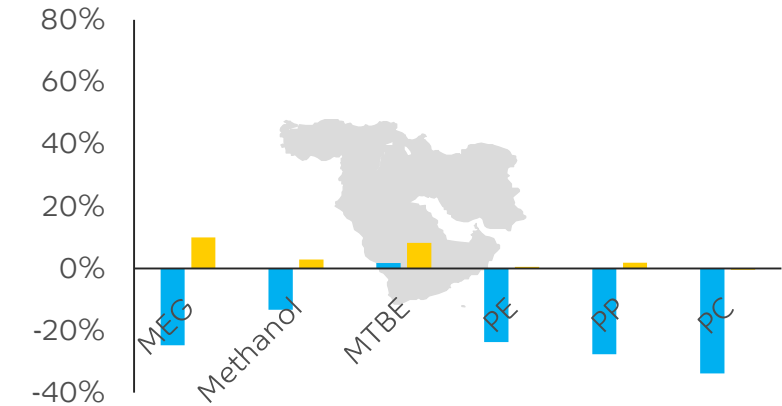
REST OF ASIA²



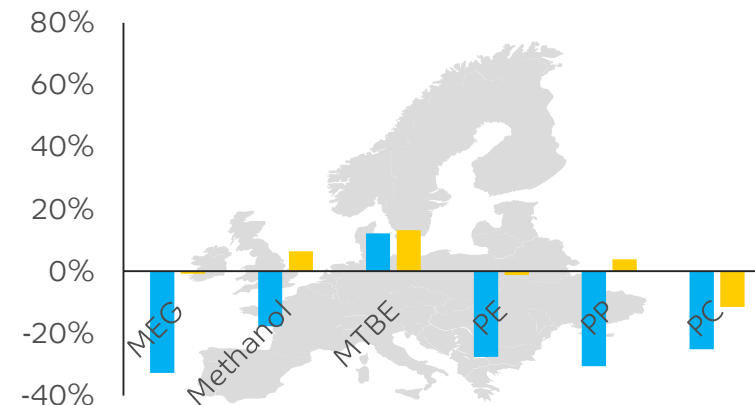
NORTH AMERICA⁴



MIDDLE EAST³



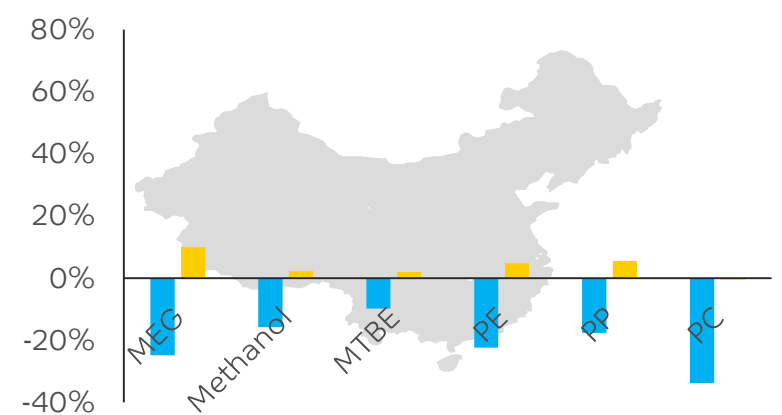
WESTERN EUROPE



REGION SALES/GLOBAL SALES VOLUME FOR SABIC

	Americas	Europe	MEAF	China	Rest of Asia
MEG					
Methanol					
MTBE					
PE					
PP					
PC					
	<15%	15%-50%	>50%		

CHINA



SPREADS¹ FOR KEY PRODUCTS

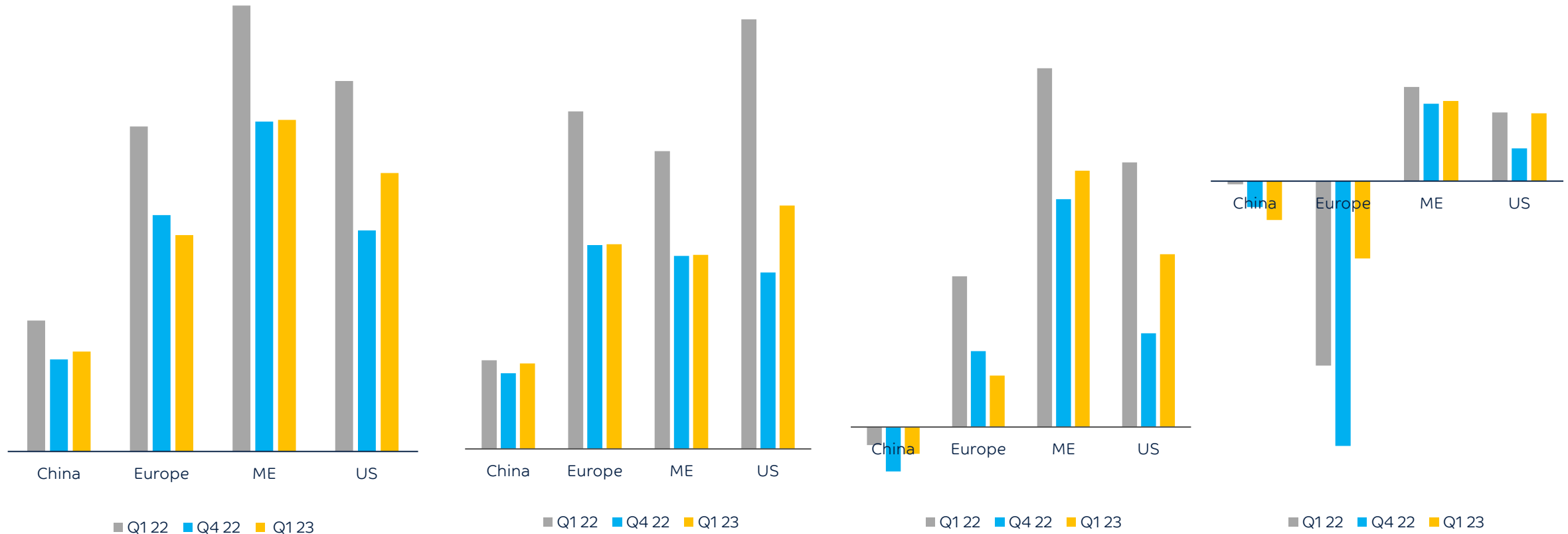
(USD/T)

PE²

PP²

MEG²

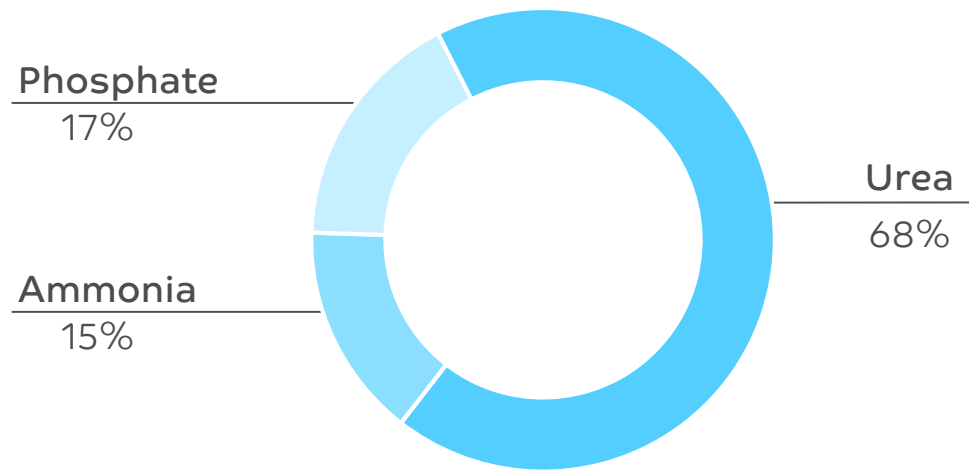
METHANOL²



¹ Spread = Product price (PE, MEG, PP and Methanol) minus feedstock price (Methane, Ethane, Propane, Naphtha and Coal).² For PE, PP and MEG, feedstock used for spread calculation is Naphtha for China and Europe. For ME, feedstock used for spread calculation for PE, MEG is KSA ethane while for PP it is KSA propane. For methanol, feedstock used for spread calculation is KSA methane for ME, NG for Europe and coal in China. Sources of prices are ICIS, S&P Global Platts ©2022 by S&P Global.

AGRI-NUTRIENTS

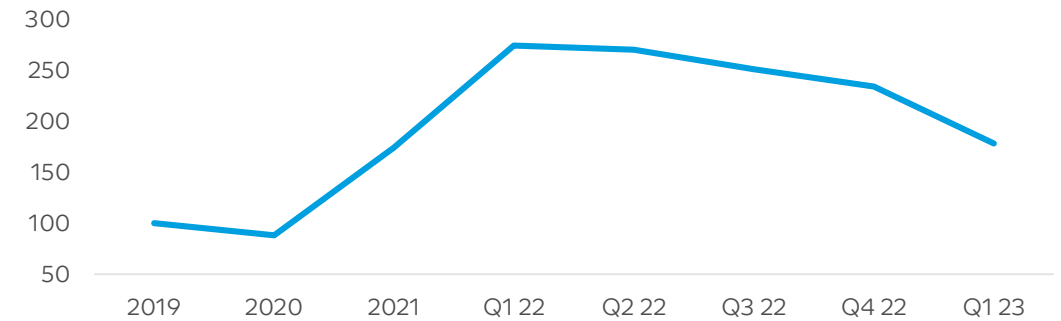
SALES VOLUMES



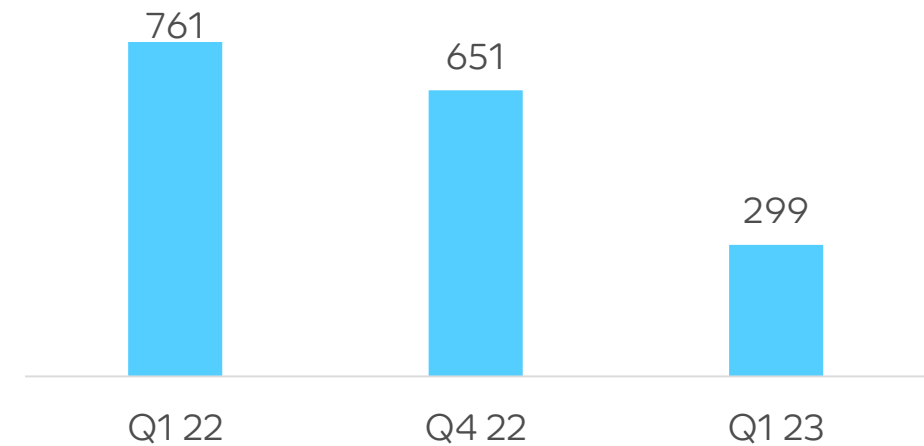
SALES DRIVERS

	Volumes	Prices ¹
Q1 23 vs. Q4 22 (QoQ)	↓ 21%	↓ 28%
Q1 23 vs. Q1 22 (YoY)	↓ 3%	↓ 38%

AGRI-NUTRIENTS price Index²



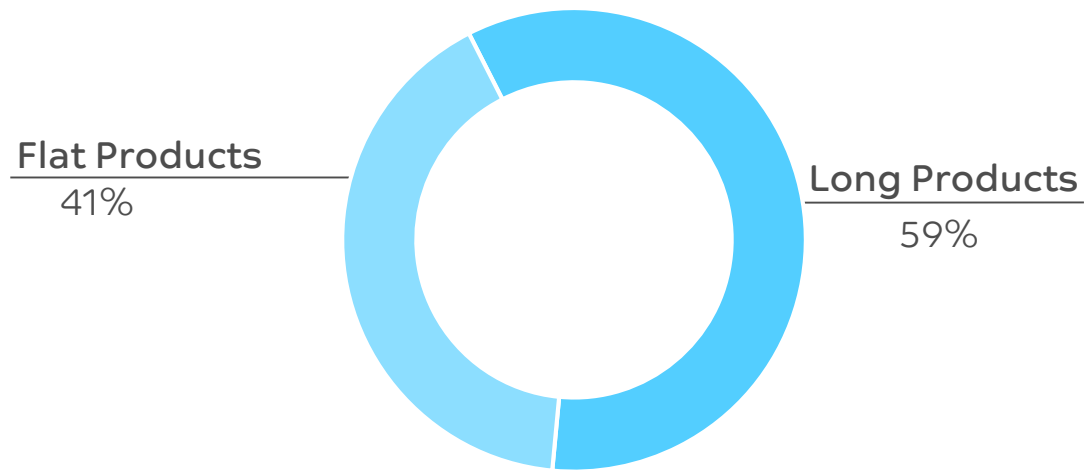
EBITDA (USD million)



¹ Including FX and other effects. ² 2019 rebased to 100. Weighted average price for AN products mix and regions

HADEED

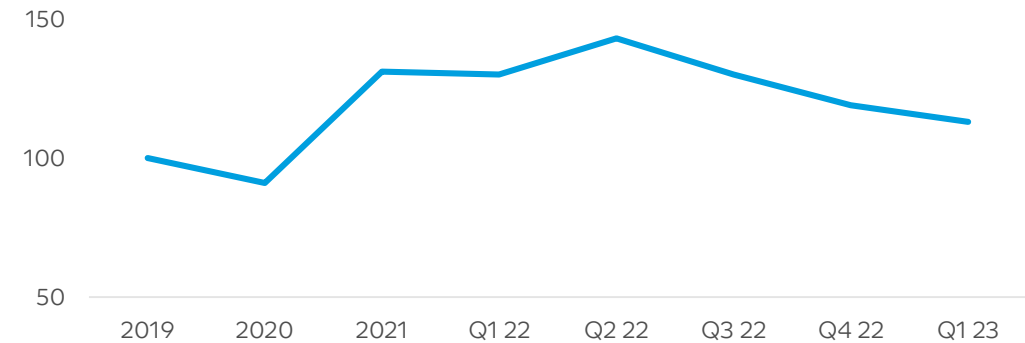
SALES VOLUMES



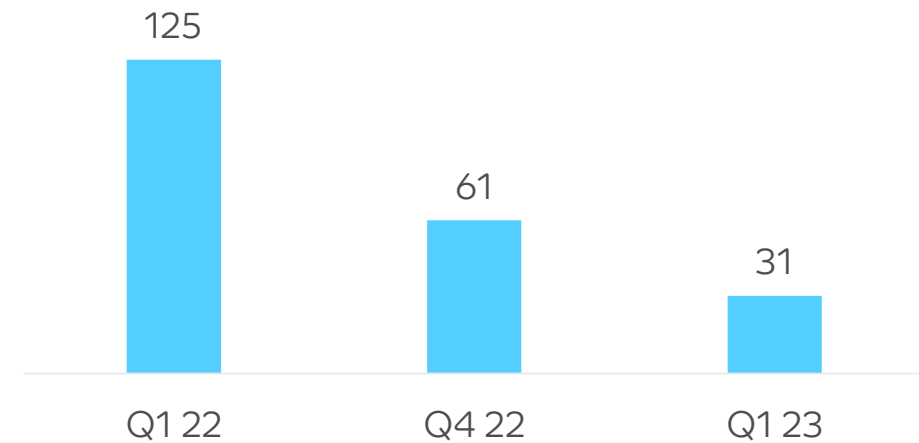
SALES DRIVERS

	Volumes	Prices ²
Q1 23 vs. Q4 22 (QoQ)	↔ 0%	↓ 5%
Q1 23 vs. Q1 22 (YoY)	↓ 13%	↓ 13%

HADEED price Index³



EBITDA (USD million)



¹ Including FX and other effects. ² 2019 rebased to 100. Weighted average price for Hadeed products mix and regions

FIRST QUARTER SUMMARY AND OUTLOOK FOR 2023

SUMMARY



0.1
Earnings
per share¹



1.0
Free cash
flow



A+/A1
Strong standalone
credit ratings²

FINANCIAL PERFORMANCE



(Amounts in USD Bn)

OUTLOOK 2023



2023 Outlook

Global GDP growth rate is estimated
at 2.1%



We expect margins to be
continuously under pressure in Q2.

¹Earnings per Share = Net Income attributable to equity holders of the parent in USD/ Number of Shares. ²By all three Credit Rating Agencies.



THANK YOU

SABIC INVESTOR RELATIONS ENGAGEMENT



Find more information on
www.sabic.com/en/investors

UPCOMING BROKER CONFERENCES 2023

May

- Citi European Chemicals Conference – Virtual
- MS Saudi & MENA Conference, London

June

- BofA Emerging Markets Debt & Equity Conference, Miami
- HSBC Saudi Exchange Conference, London

September

- Jefferies Industrial Conference, New York
- EFG Hermes Saudi Forum, London