Third Quarter 2017
Financial Results

November 9, 2017
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1Where the context requires, it means the Company, its subsidiaries, joint ventures and associated companies as a group or as members of such group.
IVL – A Success Story that Beats Expectations

2x EBITDA Growth

Past 4 years

2x EBITDA Growth

478
568
640
775
953

2013 2014 2015 2016 3Q17 LTM

✓ Our vision of doubling EBITDA achieved in 4 years rather than 5

✓ Advancing on the path of growth with strategic investments in HVA and advantaged feedstock

✓ Recent industry turmoil opening up new acquisition opportunities for growth in new geographies

Note: Core EBITDA
IVL Delivers Consistent, Superior Value

- Focus on maximizing shareholder returns
- Strategy, execution and passion enables outperformance
- Value creating investments driving EPS growth

Note: Core EPS after PERP Interest
3Q17 EPS post W1 dilution on weighted average basis
Outperformance Showcases the Power of IVL Value Proposition

- HVA portfolio expanded with DuPont Teijin Films and Durafiber
- Feedstock integration enhanced with Rotterdam and Artlant
- Balance sheet strengthened with W1 exercise
- A+ credit rating enhanced with “positive” outlook
- Dow Jones Sustainability Index (DJSI) leadership achieved
- 5-star Corporate Governance Rating reaffirmed

9 Months 2017

- Continuous Business Transformation For Resilience & Growth
- Sustained & Expanded Leadership Positions
- Growth & Investment in HVA
- Upstream Integration with Feedstock in Balanced Markets
- Balance Sheet Strength
- Strong Commitment Towards Sustainability

Superior Returns to IVL Shareholders
3Q17 Results – IVL
Highest EBITDA Per Ton Over Last 23 Quarters; ROCE >15%

3Q17 Results
- Lower volumes on Fiber turnarounds and impact of Hurricane Harvey, offset by strong Feedstock and PET
- First full quarter of Glanzstoff acquisition

4Q17 Outlook
- Strong PET performance expected to continue
- Fiber turnarounds back to operations
- Aromatics turnarounds in North America, PTA disruption to M&G to be offset partially by PET and Fiber

2018 Guidance
- Strong growth in Feedstock with higher volumes and integration
- Positive structural changes in PET, with opportunity for IVL to lead market consolidation
- Improving Asia industry fundamentals

Note: Core EPS after PERP Interest
3Q17 EPS post W1 dilution on weighted average basis
3Q17 Results – Feedstock
Outperformance Driven by Strategic Investments in Advantaged Feedstock

3Q17 Results
• Strong EOEG margins
• Higher EOEG volumes post turnaround, partially offset by Hurricane Harvey impacts
• Higher Western PTA volumes supported by increased captive PET demand

4Q17 Outlook
• Rotterdam PTA expansion ramping up
• Strong EOEG margin environment expected to continue
• Lower PX/PTA production in North America on planned turnarounds

2018 Guidance
• Full year impact of Rotterdam PTA expansion
• US Gas Cracker start-up
• Significant IPA volume increase to offset normalizing margins
• Partial impact from Artlant PTA
• Potential Asia PTA margin upside
3Q17 Results – PET
Outperformance Underpinned by Structural Changes in Western Markets

3Q17 Results
- Consistent demand growth vs financial distress of competitors in EMEA and Americas drives industry margin recovery
- LTM impact on PET ~$10 per ton due to IPA cost push, offset by gain in Feedstock
- Volume shortfall from de-consolidation of Micropet India and mothballing of Adana PET Turkey $2M, offset by increased volumes

4Q17 Outlook
- Strong margin environment expected to continue
- IVL is well-placed globally and locally to fill market demand gap

2018 Guidance
- PET industry set to become more disciplined, with consolidation as key to potential upside
- Further delay of Corpus Christi, with opportunities for IVL to lead market consolidation
- Anti-dumping actions in Japan and potentially in the US
- Acquisition of DTF expanding IVL’s HVA PET portfolio
3Q17 Results – Fibers
Planned Turnarounds Back to Operations Ready to Meet Market Demand

3Q17 Results
• Lower volumes reflect planned asset turnarounds in Asia and impact of Hurricane Harvey on US assets
• First full quarter of Glanzstoff acquisition

4Q17 Outlook
• Higher Asia volumes post turnarounds
• First full quarter impact of Durafiber acquisition

2018 Guidance
• Full year impact of Glanzstoff and Durafiber acquisitions
• Accretive pipeline of >10 HVA expansion projects to drive volume growth and margin enhancement
3Q17 Results – Regional Overview
The Power of A Global Presence

<table>
<thead>
<tr>
<th>Region</th>
<th>3Q16</th>
<th>3Q17</th>
<th>3Q16 LTM</th>
<th>3Q17 LTM</th>
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<tbody>
<tr>
<td>EBITDA ($m)</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>IVL N. America</td>
<td>0.88</td>
<td>0.92</td>
<td>2.74</td>
<td>3.42</td>
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<tr>
<td></td>
<td>99</td>
<td>133</td>
<td>307</td>
<td>440</td>
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<tr>
<td>EBITDA/t</td>
<td>112</td>
<td>143</td>
<td>112</td>
<td>129</td>
</tr>
<tr>
<td>ROCE (%)</td>
<td>12.3%</td>
<td>17.2%</td>
<td>9.2%</td>
<td>13.6%</td>
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<tr>
<td>IVL EMEA</td>
<td>0.66</td>
<td>0.70</td>
<td>2.29</td>
<td>2.58</td>
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<tr>
<td></td>
<td>48</td>
<td>105</td>
<td>161</td>
<td>309</td>
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<tr>
<td>EBITDA/t</td>
<td>72</td>
<td>149</td>
<td>71</td>
<td>120</td>
</tr>
<tr>
<td>ROCE (%)</td>
<td>11.1%</td>
<td>25.8%</td>
<td>12.2%</td>
<td>18.8%</td>
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<tr>
<td>IVL Asia</td>
<td>0.83</td>
<td>0.76</td>
<td>3.22</td>
<td>3.06</td>
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<tr>
<td></td>
<td>65</td>
<td>51</td>
<td>237</td>
<td>195</td>
</tr>
<tr>
<td>EBITDA/t</td>
<td>77</td>
<td>68</td>
<td>74</td>
<td>64</td>
</tr>
<tr>
<td>ROCE (%)</td>
<td>10.3%</td>
<td>6.5%</td>
<td>8.7%</td>
<td>6.1%</td>
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Note: Core numbers, total of all regions may not match to IVL due to holdings segment.
3Q17 IVL Portfolio
Upgrading Our Business Profile

IVL Portfolio Today Stronger Than Ever (EBITDA, $M)

<table>
<thead>
<tr>
<th></th>
<th>LTM3Q15</th>
<th>LTM3Q16</th>
<th>LTM3Q17</th>
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<tbody>
<tr>
<td>HVA</td>
<td>640</td>
<td>711</td>
<td>953</td>
</tr>
<tr>
<td>West Necessities</td>
<td>302</td>
<td>352</td>
<td>512</td>
</tr>
<tr>
<td>Asia Necessities</td>
<td>86</td>
<td>129</td>
<td>87</td>
</tr>
<tr>
<td>Feedstock</td>
<td>252</td>
<td>225</td>
<td>346</td>
</tr>
<tr>
<td>PET</td>
<td>182</td>
<td>217</td>
<td>268</td>
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<tr>
<td>Fibers</td>
<td>201</td>
<td>277</td>
<td>200</td>
</tr>
</tbody>
</table>

Note: Core EBITDA

Reinvigorating Our Portfolio - 2018 and Beyond

Accretive Opportunities for Growth and Investment

Higher Margins
### 3Q17 Financial Profile

**Balance Sheet Strength Provides Valuable Opportunity to Drive Industry Consolidation**

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<tr>
<td><strong>Net Debt/Equity (Times)</strong></td>
<td>1.06</td>
<td>(0.18)</td>
<td>0.88</td>
<td>(0.26)</td>
<td>0.26</td>
<td>0.88</td>
<td>(0.03)</td>
<td>(0.27)</td>
<td>0.57</td>
<td>0.23</td>
<td>0.80</td>
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**Strong Cash Flow Generation**
**Acquisition of DuPont Teijin Films - HVA**

**DTF Overview**
- Manufacturing plant
- R&D center
- Dumfries, UK
- Luxembourg
- Wilton, UK
- Ningbo, CN
- Foshan, CN
- Richmond, US
- Hopewell, US

- 4 countries, 8 facilities, R&D center in UK
- Capacity BOPET & PEN Films 180 KMT
- 700+ patents
- ~2,400 employees

**Strategic Rationale**
- High-growth, high margin HVA business within the Polyester value chain
- DTF is #1 player in diverse industry segments
- DTF with global presence, industry-leading innovation, strong management team
- Synergy potential (NDC, PET polymer)
- Opportunity for market consolidation

**Impact on IVL**
- A strategic step to expand our HVA portfolio
- Represents the continuation of IVL’s proven HVA strategy
- Helps build a world-class culture of innovation
- Delivers immediate value accretion
- Closing expected in 4Q17/1Q18
Acquisition of Artlant - Integration

Artlant Overview

- Strategically located at Sines industrial complex
- Capacity 700 KMT
- 2nd largest PTA plant in Europe
- Invista PTA technology
- Secured captive energy supply from Artelia (part of transaction)

Strategic Rationale

- Accelerates growth in our core business
- Complementary to IVL’s EMEA PTA/PET platform
- Adds substantial scale, making IVL’s largest PTA producer in Europe
- Creates opportunity for growth, resilience, margin enhancement as PTA Asia and freight rates are set to recover
- EU with free trade agreement with Mexico

Impact on IVL

- A strategic step to strengthen our core Western PTA business
- Represents the continuation of IVL’s proven feedstock strategy
- Opportunity to apply our scale and operational expertise for value creation
- Artlant and Artelia deals expected to close simultaneously in 4Q17
Integration & Diversity as Source of Value Creation

- Enables higher value chain capturing
- Enhances earning stability
- Creates reliability and security of supply
- Provides advantaged cost position

Acquisition of DTF provides IVL with new HVA vertical with PET polymer and NDC feedstock synergies
IVL Feedstock Projects

IPV Volume Expansion

• >50% increase in production volume on newly secured meta supply
• Production ramping up in Jan 2018

Rotterdam PTA Expansion

• Leadership PTA position in EMEA created
• Project completed in Aug 2017

US Gas Cracker

• A step-change in IVL feedstock portfolio enhancement
• Mechanically completed 95%
• Expected start-up in early 2018

3Q17
4Q17
1Q18
Summary

→ Vision of doubling EBITDA achieved
→ Consistent and superior EPS growth delivered
→ Portfolio and business profile upgraded
→ Financial profile and balance sheet enhanced
→ Value through sustainable growth created

2015-2017

→ Full impact from recent acquisitions and strategic investments
→ Disciplined growth and investment in HVA and integration
→ Structural changes in PET with opportunity to lead industry consolidation
→ New acquisition opportunities in new geographies
→ Improving Asia industry fundamentals

2018-2020

Beginning of New Chapter of Growth for IVL...
Our Vision

“ To be a world-class chemical company making great products for society ”

“We commit to be a responsible industry leader leveraging on the excellence of our people, processes, and technologies to create value for our stakeholders ”

• The CUSTOMER is why we exist
• Our PEOPLE make the difference
• We see CHANGE as an opportunity
• DIVERSITY is our strength
• We are RESPONSIBLE