Disclaimer

This presentation contains “forward-looking” statements of Indorama Ventures Public Company Limited (the “Company”) that relate to future events, which are, by their nature, subject to significant risks and uncertainties. All statements, other than statements of historical fact contained herein, including, without limitation, those regarding the future financial position and results of operations, strategy, plans, objectives, goals and targets, future developments in the markets where the Company participates or is seeking to participate and any statements preceded by, followed by or that include the words “target”, “believe”, “expect”, “aim”, “intend”, “will”, “may”, “anticipate”, “would”, “plan”, “could”, “should”, “predict”, “project”, “estimate”, “foresee”, “forecast”, “seek” or similar words or expressions are forward-looking statements.

Such forward-looking statements involve known and unknown risks, uncertainties and other important factors beyond the Company’s control that could cause the actual results, performance or achievements of the Company to be materially different from the future results, performance or achievements expressed or implied by such forward-looking statements.

These forward-looking statements are based on numerous assumptions regarding the Company’s present and future business strategies and the environment in which the Company will operate in the future and are not a guarantee of future performance.

Such forward-looking statements speak only as at the date of this presentation, and the Company does not undertake any duty or obligation to supplement, amend, update or revise any such statements. The Company does not make any representation, warranty or prediction that the results anticipated by such forward-looking statements will be achieved.

1Where the context requires, it means the Company, its subsidiaries, joint ventures and associated companies as a group or as members of such group.
Indorama Ventures (IVL) at A Glance

Global #1 Thai Company with 75 sites in 25 countries and 4 continents

Global #1 Integrated PET producer with ~20% market share

Aiming to be a World-Class Chemical Company

Aiming to be a World-Class Chemical Company

Necessities:
PET
PTA
Necessity Fibers
MEG
Ethylene & Propylene - (by end 2017)

High Value Added:
Films
Automotive
Hygiene
Industrial
Packaging
Specialty-Chemicals (PEO, IPA, NDC etc.)

Volumes
EBITDA

EBITDA
THB 33B

65.9%
34.1%

Free Float

Domestic Institutions

Retail

Promoters

Foreign Institutions
(including NVDR 100%)

Note: IVL LTM3Q17 financials, Core Financials on this slide and henceforth unless otherwise stated
IVL’s Unique Value Chain

Integrated, Diversified, Necessities and HVA

Note: * Ethylene Gas Cracker of IVL is expected to start by end 2017, include DuPont Teijin Acquisition for portfolio purpose (deal not completed yet)
IVL’s Necessities Portfolio

Volume 80%

Revenue 64%

EBITDA 46%

PET | Fibers | PX & PTA | MEG | Ethylene*
---|---|---|---|---
#1 Global Producer | Lowest Cost of Manufacturing in Indonesia | 100% Captive Integration | 100% Captive Integration | >90% Captive Integration

Population Growth

~9 bn

...from 7 to 9 billion people by 2050

Rapid Urbanization

75%

...of the world population will live in the cities by 2050

Modern Retail Growth

30%

...more food needed by 2050

Health Awareness

Industry Growth ~5% p.a.

Driven By Megatrends

Note: IVL LTM3Q17 financials, Captive integration is based on in-house raw material requirements

*1Q18 startup
**IVL’s HVA Portfolio**

**Volume 20%**

**Revenue 36%**

**EBITDA 54%**

Capturing Emerging Trends

- **Automotive**
  - Light Weighting of Cars and Tires
  - Fuel Efficiency

- **Hygiene**
  - Lifestyle Changes & Aging Population

- **Industrial**
  - Performance

- **Specialty Polymers & Films**
  - Preference and Sustainability

- **Chemicals**
  - IPA
  - NDC
  - PEO

*Note: IVL LTM3Q17 financials
* Industry growth
3Q17 IVL Portfolio
Upgrading Our Business Profile

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

Accretive Opportunities for Growth and Investment

Note: Core EBITDA
Segments total may not match to IVL due to holdings segment
IVL’s Journey

IVL is a Global Integrated Leader in PET and Fibers with HVA Portfolio

- Created global leadership in PET
- Added integration to PET & Fibers
- Added High Value Added verticals: Hygiene, Automotive and Industrials

Creating a world-class chemicals company

1995
Constructed 1st PET plant of IVL in Thailand

2003
First Global PET Venture of IVL in the USA through acquisition

2008
Introduced Integration Strategy, acquired first PTA assets of IVL in Europe

2012
Introduced HVA Strategy meaningfully, Acquired Hygiene Fibers business in the USA, Europe and China

2014
Acquired Automotive Fibers business in the USA, Europe and China

2016
Only producer of NDC globally and IPA in Europe

A world-class chemicals company developing products for un-met customer needs
**IVL’s Global Footprint**

**EBITDA Distribution:**

- **NAM**: 46%
- **EMEA**: 33%
- **ASIA**: 21%

*Note: IVL LTM3Q17 financials*
Agenda

- IVL Introduction
- Performance Update
- IVL Plan 2017 to 2020
IVL – A Success Story that Beats Expectations

2x EBITDA Growth
Past 4 years

- Our aspiration 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

15% Quarterly EPS Growth

- 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
Agenda

- IVL Introduction
- Performance Update
- IVL Plan 2017 to 2020
Robust Financial Headroom for Compelling and Disciplined Growth

- THB 62B Capex*
- THB 120B Headroom
- Net D/E = 1x

Note: *2017-2020 capex based on announced projects and maintenance

Headroom assumes no exercise of IVL W2 and full repayment of PERP

Include DuPont Teijin (deal not completed yet)

Strong Balance Sheet with Net Op Debt/Equity 0.57 times in Sep’17
### Announced Projects to Enhance Scale, Innovation & Integration

#### 2017
- First full year financial impact of 2016 acquisitions (BP Decatur & Cepsa Spain)
- Higher volumes after EOEG plant shutdown for 4 months in 2016
- 7 months of acquisition of Glanzstoff (Auto HVA)
- Completed acquisition of 25% Minority Interest in Trevira, thus gaining 100% equity interests
- Completed PTA Rotterdam expansion in August 2017
- Completed acquisition of HVA automotive fibers business -DuraFiber in Mexico & France

#### 2018
- Start up U.S. Gas Cracker (IVOL/Olefins) in 1H18
- First full year financial impact of 2017 acquisition (Glanzstoff)
- First full year financial impact of PTA Rotterdam expansion
- First full year financial impact of DuraFiber Mexico & France
- HVA Fibers (Auto) expansion in China (1H18)
- Increasing IPA production with more committed xylenes (Jan 2018)
- Contributions from Artlant from July 2018
- Contribution from DuPont Teijin (deal not yet completed)
- Debottlenecking projects

#### 2019
- Fibers expansion in Indonesia (1H19)
- First full year financial impact of HVA Fibers (Auto) expansion in China, US Gas Cracker, Artlant, DuPont Teijin Films etc.
- Debottlenecking projects

---

**EBITDA Evolution (THB B)**

<table>
<thead>
<tr>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>EBITDA</td>
<td>27.4</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

**60-67 THB B Total Capex**
Summary

→ Aspiration of doubling EBITDA achieved in 4 years
→ Consistent and superior EPS growth delivered
→ Portfolio and business profile upgraded
→ Financial profile and balance sheet enhanced
→ Value through sustainable growth created

→ Aspire to double EBITDA in 5 years
→ 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

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
Global Supply Tightening & Improving Operating Environment

Improving Industry’s Supply-Demand Balance

Global Industry’s Polyester and PTA Incremental Supply-Demand (MMt)

Polyester

<table>
<thead>
<tr>
<th>Year</th>
<th>Supply Growth</th>
<th>Demand Growth</th>
<th>Total Supply</th>
<th>Total Demand</th>
<th>Op rate%</th>
</tr>
</thead>
<tbody>
<tr>
<td>2012-16</td>
<td>24.1</td>
<td>15.5</td>
<td>8.6</td>
<td>73%</td>
<td></td>
</tr>
<tr>
<td></td>
<td>Supply</td>
<td>Demand</td>
<td>Supply</td>
<td>Demand</td>
<td></td>
</tr>
<tr>
<td>2017-21</td>
<td>13.3</td>
<td>17.7</td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

-4.4

-9.0

Note: Polyester includes PET, Fibers and Film
Supply = Design Capacity * 85% (maintenance, seasonality, etc.)
Source: Industry Data, IVL Analysis
IVL’s Five Star Corporate Governance Rating

14 Board Members

7 Independent Directors
7 Executive and Non-Executive Directors

Executive Committee

6 Executive Members

3 Sub-Committees

- Audit Committee
- Nomination, Compensation and Corporate Governance Committee
- Sustainability and Risk Management Committee

Independent Directors

Rathian Srimongkol
Independent Director
President and CEO, Krungthai Card PCL

Maris Samaram
Independent Director
Independent Director and Chairman of Audit Committee, Siam Commercial Bank PCL

William E. Heinecke
Independent Director
Founder, Chairman and CEO, Minor International PCL and its subsidiaries

Dr. Siri Ganjaremdee
Independent Director
Director of the Bank of Thailand Board, Former Assistant Governor at Bank of Thailand

Kanit Si
Independent Director
Executive Vice President, Bangkok Bank PCL

Russell Kekuewa
Independent Director
Former Vice President for South and Southeast Asia, Tetra Pak

Chakramon Phasukavanich
Independent Director
Ex Industry Minister Thailand
IVL’s Commitment Towards Sustainability

A member of 2017 DJSI Emerging Markets Chemicals Industry

Ranked among Top Five of all global chemical companies

- A constituent of:
  - The 2017 FTSE4Good ASEAN5 Index
  - The 2017 FTSE4Good Emerging Index

- Expecting to be in the Silver Class in 2018

Bloomberg

Leading in SET Index:
2017 Bloomberg ESG Disclosure Scores

2016 Climate Change Rating - B

EcoVadis

Gold Recognition:
Ranked among Top 5% of performers and most preferred suppliers

SET Sustainability Awards 2017 – Rising Star
Thailand Sustainability Investment 2017

SET Exchange of Thailand

DRIVING SUSTAINABLE ECONOMIES