INVESTOR 2012 DAY

PARIS, FRANCE
SEPTEMBER 18, 2012

ARKEMA
INNOVATIVE CHEMISTRY

INVESTOR 2012 DAY

FINANCE

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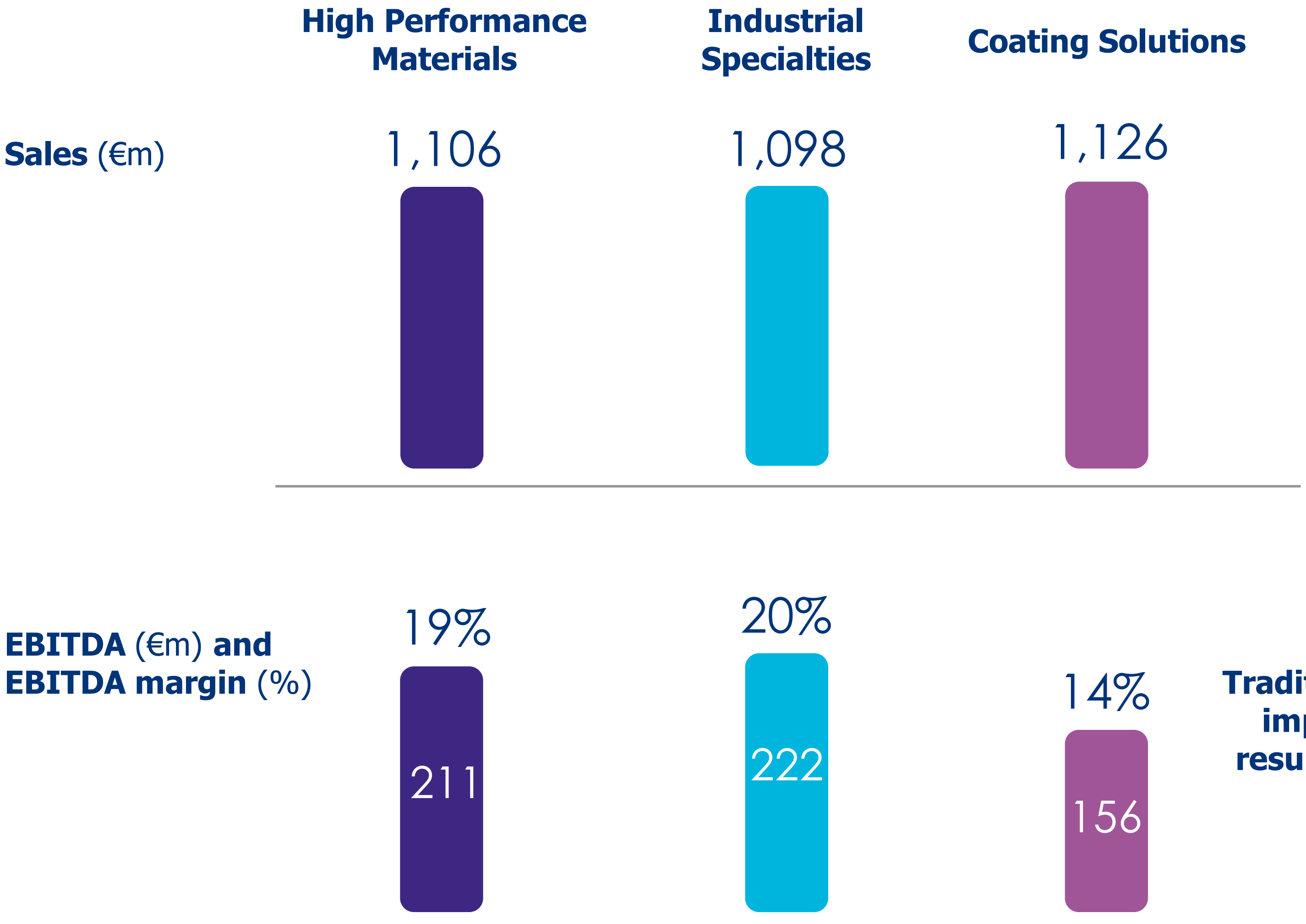
ARKEMA
INNOVATIVE CHEMISTRY

1H’12 contribution by new reporting segment



Traditional seasonality implying first half results above second half results

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FY' 12 outlook confirmed

- **Global macro-economic conditions remain contrasted**
- **Raw materials still volatile and at high level**
- **July and August in line with expectations**
- **Arkema's ongoing initiatives support strong internal momentum**
  - Integration of Hipro-Casda (specialty polyamides) on February 1st
  - Closing of Vinyls divestment beginning of July
  - Start-up of +50% Kynar® PVDF expansion in Changshu (China) in 2Q
  - Start-up of ADAME new production line in Carling (France) and of 2EHA in Bayport (US) in 2Q
- **While remaining cautious on macro-economic developments, Arkema confirms its 2012 outlook**
  - EBITDA close to €1 billion
  - Gearing target confirmed at ~40%

Disciplined cash allocation strategy

Solid cash generation

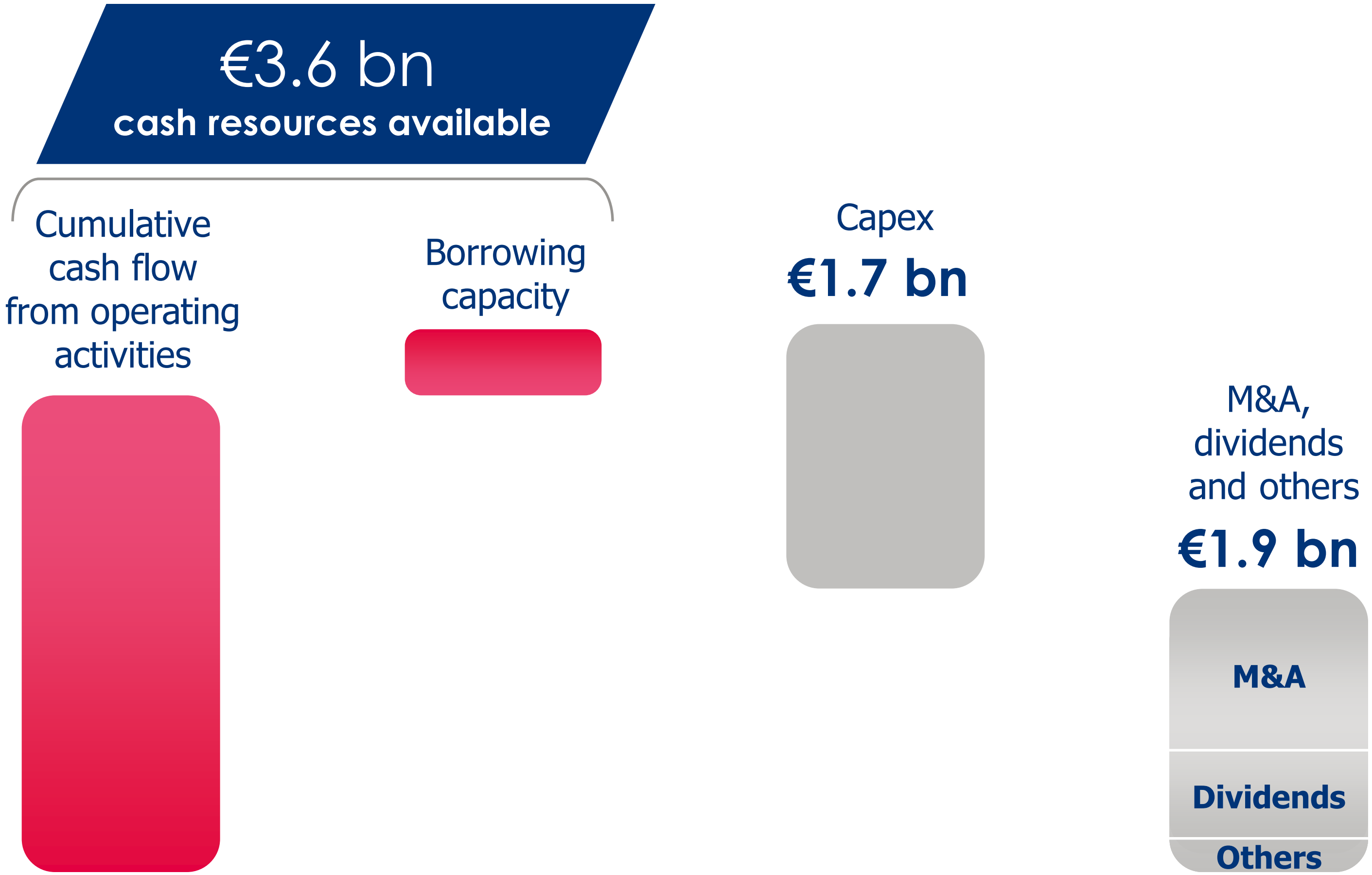
Strict return criteria for capex and acquisitions

- Reinvest in organic growth projects
- Value creating bolt-on acquisitions

Increase cash return to shareholders

Committed to BBB rating

Cash allocation over 2013 - 2016



Capital expenditure

Recurring capex: 5% to 5.5% of Group sales

- Maintenance and turnaround: ~50%
- Growth and productivity capex: ~50%
  - US$110m in 2011-2013 for acrylic expansion in the US
  - € 70m for PVDF expansion in Pierre-Bénite (France)

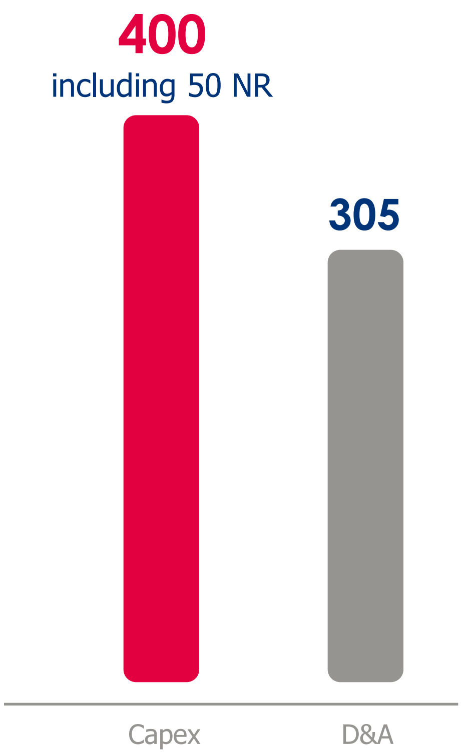
Non-recurring (NR) capex for breakthrough projects

- **Thiochemicals** platform in Asia:
  US$**220**m in 2012-2014
- **Lacq 2014** plan to secure competitive sulfur supply for next 30 years in Lacq (France):
  €**36**m in 2012-2013
- Conversion of mercury electrolysis in **Jarrie** (France):
  €**20**m/ year in 2012-2013

Disciplined decision process

- Strict hurdle rate for growth and productivity capex:
  minimum internal rate of return of **15% after tax**

2012e capex and D&A (€m)



Acquisition strategy

- **2016 targets:**
  - + €1bn additional sales from acquired businesses
  - €(0.4)bn sales from divested businesses
- **Small to mid-size bolt-on acquisitions**
- **Proven track record in acquiring businesses and executing integration**
  - €1.2bn cash out on acquisitions since spin off
  - + €220m full year EBITDA net impact of acquisitions and divestments including only partial synergies of recently acquired business

Strategic criteria

- **Strengthen portfolio of businesses**
  - Reinforce leadership positions (technology, market, etc.)
  - Enrich portfolio of High Performance Materials
- **Accelerate development in higher growth countries**
- **Reinforce earning stability**
  - Increase acrylic downstream from 40% to 45% captive use

Financial criteria

- **EPS accretive between one and two years**
- **Benchmark with organic growth projects and other options**
- **Maintain BBB rating**

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Business portfolio transformed through M&A

Divestments €1.6 bn sales	Year	Acquisitions €1.6 bn sales	Downstream integration	Higher growth countries	Specialty niches
Cerexagri **Urea formaldehyde resins**	2007	**Coatex**	●		●
	2008				
	2009	**GEO's organic peroxide**			●
	2010	**Ex-Dow acrylic assets**	●		
	2011	**Cray Valley**	●	●	
		Sartomer	●	●	●
		Seppic alkoxylates			●
Vinyls	2012	**Hipro-Casda**		●	●
Tin additives *		Coating additives in Brazil*	●	●	●

* Projects subject to pending conditions expected to close in 4Q'12 not included in €1.6bn sales acquired and €1.6bn sales divested

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Two examples of successful acquisitions

Coatex (€150m 2007 sales)

- **Acrylic downstream integration**
- **Expected synergies**
  - Growth in high-value acrylic polymers
  - Diversify Coatex end-markets through cross-fertilization
  - Raw material synergies
  - Reduced G&A and tax optimization in France
- **Synergies fully delivered**
  - +5% cagr sales since acquisition
  - Consolidate captive use of acrylics
  - High and resilient margins (+100 bp EBITDA margin) providing earning stability
  - Co-developments with coating resins
- **Further growth potential**
  - Changshu unit started in 3Q'11
  - Plan to acquire coating additives in Brazil

Ex-Dow assets (US$450m 2009 sales)

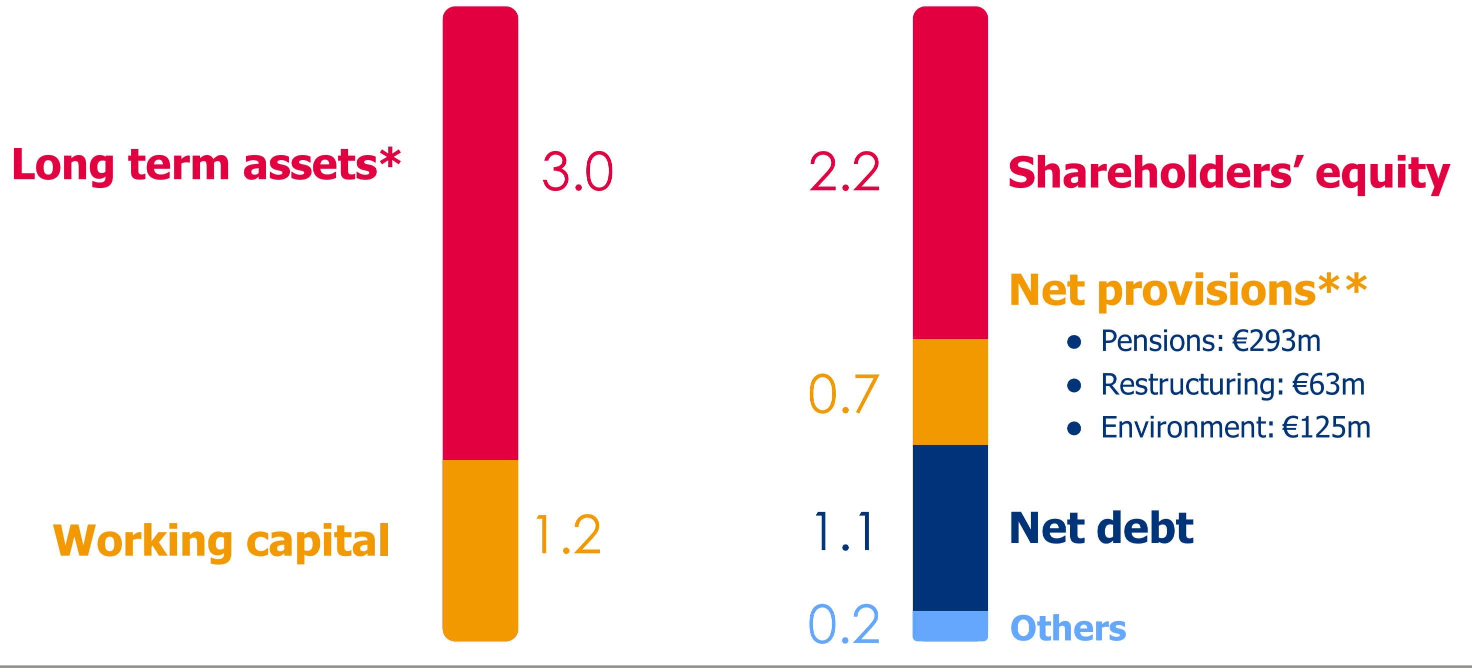
- **Become a US acrylic leader**
- **Expected synergies**
  - Expand and upgrade Arkema's polymer portfolio
  - Leverage manufacturing best practices
  - SG&A and R&D synergies
  - 12% EBITDA margin target after 3 years
  - EPS accretive first year
- **Synergies delivered above expectations**
  - Sales > US$600m
  - EBITDA margin already above 12%
  - Variable and fixed cost optimizations
- **Further growth potential**
  - US$110 m capex plan at Clear Lake / Bayport
  - Cross-fertilization with Coatex, specialty resins
  - New emulsion unit in Changshu (China)
  - Mid-term: housing rebound in the US

A track record of strict financial discipline

SIX PRINCIPLES OF FINANCIAL POLICY PRESENTED AT INVESTOR DAY 2010	ACHIEVEMENTS	
Diversify sources of funding	• €500m bond issued in October 2010 • €700m credit line renewed in July 2011 • €230m bond issued in April 2012	✓
Extend and spread out maturities		✓
Maintain liquidity reserve to cover seasonality of business	• End June 2012, €778m available under credit line and €107m in cash equivalents	✓
Maintain a strong balance sheet	• Net debt remained unchanged end 2011 vs 2005 • Despite structural projects supporting EBITDA growth (x3 over the same period)	✓
Improve cash flow generation	• Working capital reduced from 23.6% of sales in 2005 to ~15% currently	✓
Maintain investment grade rating	• Rating upgraded to BBB by Standard & Poor's • Outlook raised to positive by Moody's in April 2012	✓

Strong balance sheet

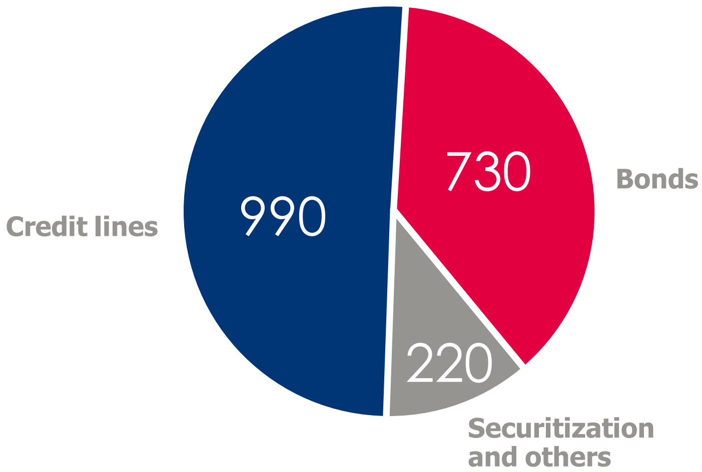
Balance sheet on June 30th 2012 (€bn)



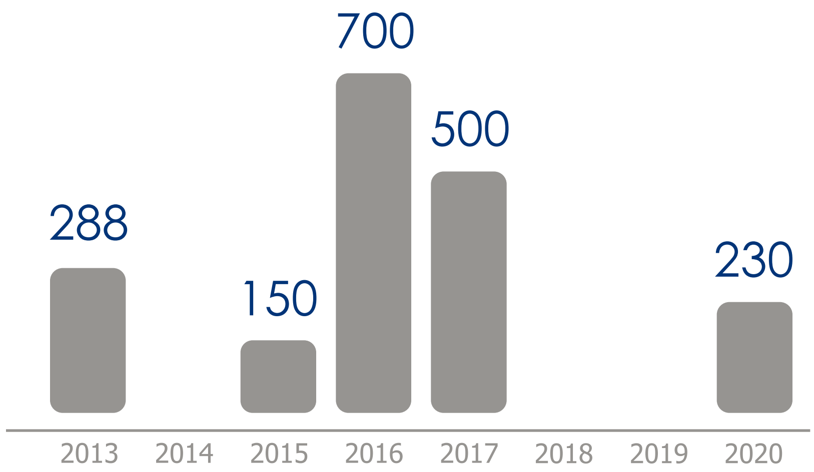
* Excluding deferred income tax assets
** Provisions net of non-current assets

€2 billion available in financing resources

Financing resources (€m)



Maturity of financial debt (€m)



- **Continue to smooth debt maturity profile**
- **Over €1.4bn available after 3 years**
- **Average interest rate on debt: 3.5% / year in 2011**
  - €730m net debt at fixed interest rate

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Tax update

- **Cash tax outflow confirmed at ~25% of REBIT in coming years**
- **€347m deferred tax assets unrecognized end 2011**
- **Impact of DTA on P&L**
  - Negative impact on tax rate when tax losses are generated in France as in 2011
  - Positive impact on tax rate when taxable income is generated in France as in 2010
  - Recognition performed once a year
  - Assumption of a progressive recognition of DTA
- **Cash impact**
  - Effective use of tax loss carry forward in France
  - Limitation of use to 60% of taxable base

Disclaimer

The information disclosed in this document may contain forward-looking statements with respect to the financial condition, results of operations, business and strategy of Arkema. Such statements are based on management's current views and assumptions that could ultimately prove inaccurate and are subject to risk factors such as among others, changes in raw material prices, currency fluctuations, implementation pace of cost-reduction projects and changes in general economic and business conditions.

Arkema does not assume any liability to update such forward-looking statements whether as a result of any new information or any unexpected event or otherwise. Further information on factors which could affect Arkema's financial results is provided in the documents filed with the French Autorité des Marchés Financiers.

Financial information for 2011, 2010, 2009, 2008, 2007, 2006 and 2005 is extracted from the consolidated financial statements of Arkema. Quarterly financial information is not audited.

The business segment information is presented in accordance with Arkema's internal reporting system used by the management.

The definition of the main performance indicators used can be found in the reference document filed with the French Autorité des Marchés Financiers and available on www.finance.arkema.com

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