2015 FULL YEAR RESULTS

Thierry Le Hénaff
Chairman and CEO

3 MARCH 2016
10-YEAR SUCCESSFUL TURNAROUND

**STRONG FINANCIALS**
- x3 EBITDA
- 13.8% EBITDA margin (6.2% in 2005)
- €1.90 dividend* (no dividend at start)
- Gearing < 40% (iso spin-off)

**INNOVATIVE**
- 5th year in a row in Thomson Reuters Top 100 global innovators
- Strong pipeline in new materials and sustainable solutions

**INCREASINGLY RESILIENT**
- Bostik acquisition
- Vinyls divestment
- Cyclical activities down from 56% in 2005 to 29%
- HPM sales x2 at €3.4 bn

**GEOGRAPHICALLY REBALANCED**
- 38% sales in Europe (57% in 2005)
- x2.5 sales in Asia
- Changshu (China) Group’s largest industrial platform
- Thiochemicals plant in Malaysia

**RESPONSIBLE**
- 1.5 TRIR (11.3 in 2005)
- GHG emissions down -64%
- VOC emissions down -43%

* Dividend proposed to the Shareholders’ Annual General Meeting of 7 June 2016
## A STRONG SET OF RESULTS IN 2015

<table>
<thead>
<tr>
<th></th>
<th>2014</th>
<th>2015</th>
<th>Change</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>SALES IN €BN</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>+29%</td>
<td>6.0</td>
<td>7.7</td>
<td>+1.7</td>
</tr>
<tr>
<td><strong>EBITDA IN €M</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>+35%</td>
<td>784</td>
<td>1,057</td>
<td>+273</td>
</tr>
<tr>
<td><strong>FREE CASH FLOW (1)</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>+442</td>
<td>x21</td>
<td></td>
</tr>
<tr>
<td><strong>NET DEBT IN €BN</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>1.8</td>
<td>1.4</td>
<td>-0.4</td>
</tr>
</tbody>
</table>

(1) Cash flow from operations and investments excluding the impact of portfolio management.
A STEP CHANGE IN THE GROUP’S PROFILE

FY’15 sales by business segment

- High Performance Materials: 24%
- Industrial Specialties: 32%
- Coating Solutions: 44%
- Cyclical businesses (Acrylics, Fluorogases, PMMA): 29% (39% in 2014)

FY’15 sales by region

- Europe: 28%
- North America: 34%
- Asia and RoW: 38% (41% in 2014)

ACCELERATING DEVELOPMENT OF HIGH PERFORMANCE MATERIALS

FURTHER REBALANCING OF GEOGRAPHICAL PRESENCE
### DELIVERING ON THE GROUP’S AMBITION

<table>
<thead>
<tr>
<th>Metric</th>
<th>Guidance</th>
<th>Achieved in 2015</th>
</tr>
</thead>
<tbody>
<tr>
<td>EBITDA (€m)</td>
<td>1,020 to 1,040 in 2015</td>
<td>1,057</td>
</tr>
<tr>
<td>EBITDA to cash conversion</td>
<td>35% mid-term (normalized conditions)</td>
<td>42%&lt;sup&gt;(1)&lt;/sup&gt;</td>
</tr>
<tr>
<td>Capital intensity (capex / sales)</td>
<td>5.5% long-term</td>
<td>5.6%&lt;sup&gt;(2)&lt;/sup&gt;</td>
</tr>
<tr>
<td>Working capital on sales</td>
<td>~14% long-term</td>
<td>14.6%&lt;sup&gt;(3)&lt;/sup&gt;</td>
</tr>
<tr>
<td>Net debt / EBITDA</td>
<td>~1.5x long-term</td>
<td>1.3x&lt;sup&gt;(1)&lt;/sup&gt;</td>
</tr>
<tr>
<td>Net debt / EBITDA</td>
<td></td>
<td>(1.6x including 50% hybrid in net debt)</td>
</tr>
<tr>
<td>High Performance Materials (% of Group sales)</td>
<td>~50% long-term</td>
<td>44%</td>
</tr>
<tr>
<td>Operational excellence</td>
<td>€100 m savings cumulative over 2015 to 2017</td>
<td>~€30 m</td>
</tr>
</tbody>
</table>

<sup>(1)</sup> Estimated at around 35% at constant raw material prices
<sup>(2)</sup> Excluding capex related to M&A (mainly related to the transfer of a 3rd acrylics production line to Sunke without any impact on net debt)
<sup>(3)</sup> Working capital excluding fixed asset payable related to the transfer of a 3rd acrylics production line to Sunke and 13.9% if included
## 2015 KEY FIGURES

<table>
<thead>
<tr>
<th>IN €M (EXCEPT EPS)</th>
<th>2014</th>
<th>2015</th>
<th>VARIATION</th>
</tr>
</thead>
<tbody>
<tr>
<td>Sales</td>
<td>5,952</td>
<td>7,683</td>
<td>+29.1%</td>
</tr>
<tr>
<td>EBITDA</td>
<td>784</td>
<td>1,057</td>
<td>+34.8%</td>
</tr>
<tr>
<td>EBITDA margin</td>
<td>13.2%</td>
<td>13.8%</td>
<td></td>
</tr>
<tr>
<td>Recurring operating income</td>
<td>447</td>
<td>604</td>
<td>+35.1%</td>
</tr>
<tr>
<td>Adjusted net income*</td>
<td>246</td>
<td>312</td>
<td>+26.8%</td>
</tr>
<tr>
<td>Net income (Group share)</td>
<td>167</td>
<td>285</td>
<td>+70.7%</td>
</tr>
<tr>
<td>Adjusted EPS* (euro)</td>
<td>3.72</td>
<td>4.23</td>
<td>+13.7%</td>
</tr>
</tbody>
</table>

* Adjusted net income excludes unrealized foreign exchange result on the financing in foreign currencies of non-recurring investments
2015 SALES
€7,683 m

High Performance Materials 44%

Technical Polymers 10%

Specialty Adhesives (Bostik) 20%

Performance Additives 14%

Acrylics 10%

Coating Resins and Additives 14%

Coating Solutions 24%

Industrial Specialties 32%

4% Hydrogen Peroxide

8% Fluorogases

9% Thiochemicals

11% PMMA
## Sales Bridge

### Sales in €m

<table>
<thead>
<tr>
<th>Volumes</th>
<th>Price</th>
<th>Scope of Business</th>
<th>Currency</th>
</tr>
</thead>
<tbody>
<tr>
<td>5,952</td>
<td>(4.7)%</td>
<td>+25.8%</td>
<td>+7.8%</td>
</tr>
</tbody>
</table>

### 2014 vs 2015

- **Volumes**: +0.2%
- **Price**: -4.7%
- **Scope of Business**: +25.8%
- **Currency**: +7.8%

### Key Points

- **Moderate worldwide growth**
- **Ramp-up of new thiochemicals platform in Malaysia**
- **New developments in Technical Polymers**
- **Lower volumes in Coating Solutions**
- **Mainly in Coating Solutions**
- **Lower raw materials**
- **Bostik acquisition**
- **Acquisition of a stake in Sunke in China**
- **Sunclear divestment**
- **Favorable euro / US dollar FX rate**
STRATEGIC PROJECTS DRIVING GROWTH IN 2015

- BOSTIK
- THIOCHEMICALS
  Kerteh (Malaysia)
- INNOVATION
  6 growth platforms

- EPS AND CASH ACCRETIVE
  FROM 1ST YEAR
- EXCELLENT TECHNICAL
  AND COMMERCIAL START-UP

- BIO BASED RAW MATERIALS
- NEW ENERGIES
- SOLUTIONS FOR ELECTRONICS
- WATER MANAGEMENT
- LIGHTWEIGHT MATERIALS
- BUILDING PERFORMANCE
  AND INSULATION
BOSTIK: A PROMISING START

FY’15 EBITDA up 16% versus 2014
- Benefits from organic developments, lower costs, first synergies and positive FX
- EBITDA margin up 90 bp versus 2014

Smooth and quick integration

Synergies well on track with first benefits in 2015

Accretive in EPS and cash from 1st year of integration

CONFIRM MID AND LONG TERM GROWTH POTENTIAL OF BOSTIK

* Of which 11 months within Arkema
BOSTIK: DELIVERING ON STRATEGY

GROWTH

3 NEW UNITS
Monterrey (Mexico)
Dallas (United States)
Bangalore (India)

INNOVATION

OPENING OF THE SMART HOUSE
A laboratory-house project for sustainable construction

BRAND

Making the Bostik brand FLY ACROSS EUROPE & RIDE ALONG with the Tour de France
HIGH PERFORMANCE MATERIALS: SUCCESSFUL INTEGRATION OF BOSTIK AND INNOVATION IN NEW MATERIALS

2015 KEY FIGURES

<table>
<thead>
<tr>
<th>IN €M</th>
<th>2014*</th>
<th>2015</th>
<th>variation</th>
</tr>
</thead>
<tbody>
<tr>
<td>Sales</td>
<td>1,730</td>
<td>3,358</td>
<td>+94.1%</td>
</tr>
<tr>
<td>EBITDA</td>
<td>314</td>
<td>506</td>
<td>+61.1%</td>
</tr>
<tr>
<td>EBITDA margin</td>
<td>18.2%</td>
<td>15.1%</td>
<td></td>
</tr>
<tr>
<td>Rec. operating income</td>
<td>213</td>
<td>354</td>
<td>+66.2%</td>
</tr>
</tbody>
</table>

2015 SALES DEVELOPMENT

<p>| | |</p>
<table>
<thead>
<tr>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>Volumes</td>
<td>+0.1%</td>
</tr>
<tr>
<td>Prices</td>
<td>(0.5)%</td>
</tr>
<tr>
<td>Currency</td>
<td>+7.2%</td>
</tr>
<tr>
<td>Scope</td>
<td>+87.4%</td>
</tr>
</tbody>
</table>

2015 HIGHLIGHTS

BOSTIK
- €183 m EBITDA on 12 months up +16%
  (of which 11 months within Arkema)
- 11.2% EBITDA margin

TECHNICAL POLYMERS
- Good development of growing applications
  (lightweight materials, new energies)

PERFORMANCE ADDITIVES
In filtration and adsorption:
- Good year for molecular sieves, up on 2014
- 2016 to reflect a less favorable project timeline

2015 SALES BY BUSINESS LINE

- Bostik: 45%
- Technical Polymers: 33%
- Performance Additives: 22%

* Restated figures in accordance with new reporting

2015 FULL YEAR RESULTS
INDUSTRIAL SPECIALTIES: VERY GOOD PERFORMANCE DRIVEN BY ALL BUSINESS LINES

2015 KEY FIGURES

<table>
<thead>
<tr>
<th></th>
<th>2014*</th>
<th>2015</th>
<th>variation</th>
</tr>
</thead>
<tbody>
<tr>
<td>IN €M</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Sales</td>
<td>2,269</td>
<td>2,450</td>
<td>+8.0%</td>
</tr>
<tr>
<td>EBITDA</td>
<td>312</td>
<td>418</td>
<td>+34.0%</td>
</tr>
<tr>
<td>EBITDA margin</td>
<td>13.8%</td>
<td>17.1%</td>
<td></td>
</tr>
<tr>
<td>Rec. operating income</td>
<td>169</td>
<td>237</td>
<td>+40.2%</td>
</tr>
</tbody>
</table>

2015 SALES DEVELOPMENT

<p>| | |</p>
<table>
<thead>
<tr>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>Volumes</td>
<td>+1.7%</td>
</tr>
<tr>
<td>Prices</td>
<td>(0.2)%</td>
</tr>
<tr>
<td>Currency</td>
<td>+8.6%</td>
</tr>
<tr>
<td>Scope</td>
<td>(2.0)%</td>
</tr>
</tbody>
</table>

2015 HIGHLIGHTS

PMMA
- Very good results, up YoY, on currently favorable market conditions in MMA
- Divestment of Sunclear closed in November 2015

THIOCHEMICALS
- High contribution from new Malaysian plant on strong demand in Asia in animal nutrition
- Ramp-up quicker than initially planned

FLUOROGASES
- Gradual improvement versus 2014 in line with expectations
- Higher prices of some gases and productivity initiatives

HYDROGEN PEROXIDE
- Solid performance with developments in specialties

* Restated figures in accordance with new reporting
COATING SOLUTIONS: GOOD RESILIENCE

2015 KEY FIGURES

<table>
<thead>
<tr>
<th>IN €M</th>
<th>2014*</th>
<th>2015</th>
<th>variation</th>
</tr>
</thead>
<tbody>
<tr>
<td>Sales</td>
<td>1,930</td>
<td>1,849</td>
<td>(4.2)%</td>
</tr>
<tr>
<td>EBITDA</td>
<td>203</td>
<td>190</td>
<td>(6.4)%</td>
</tr>
<tr>
<td>EBITDA margin</td>
<td>10.5%</td>
<td>10.3%</td>
<td></td>
</tr>
<tr>
<td>Rec. operating income</td>
<td>112</td>
<td>72</td>
<td>(35.7)%</td>
</tr>
</tbody>
</table>

2015 SALES DEVELOPMENT

<p>| | |</p>
<table>
<thead>
<tr>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>Volumes</td>
<td>(1.4)%</td>
</tr>
<tr>
<td>Prices</td>
<td>(13.9)%</td>
</tr>
<tr>
<td>Currency</td>
<td>+7.5%</td>
</tr>
<tr>
<td>Scope</td>
<td>+3.6%</td>
</tr>
</tbody>
</table>

2015 HIGHLIGHTS

ACRYLICS
- Low cycle unit margins, down YoY. Stabilized at year-end
- Cautious inventory management by customers due to high volatility in raw material prices
- Contribution of Sunke in China impacted by new capacities in the region

COATING RESINS AND ADDITIVES
- Solid performance supported by new innovative developments and good cost management
- Soft demand in deco paints and construction in Europe

2015 SALES BY BUSINESS LINE

- Acrylics: 41%
- Coating Resins and Additives: 59%

* Restated figures in accordance with new reporting
Strong performance in 2015

- Solid EBITDA contribution
- Significant decrease in working capital partially driven by lower raw material costs
- 14.6% working capital on sales ratio\(^{(2)}\) (16.1% in 2014)
- Capex significantly reduced at €431m (€470 m in 2014) despite Bostik acquisition, Sunke integration and FX

High EBITDA to cash conversion

2016 assumptions

- €470 m capex with a €/US$ rate at 1.10
- Working capital / sales at around 15%

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(1) Cash flow from operations and investments excluding the impact of portfolio management
(2) Working capital excluding fixed asset payable related to the transfer of a 3rd acrylics production line to Sunke
## 2015 CASH FLOW

<table>
<thead>
<tr>
<th></th>
<th>2015</th>
</tr>
</thead>
<tbody>
<tr>
<td>EBITDA</td>
<td>1,057</td>
</tr>
<tr>
<td>Working capital variation(^1)</td>
<td>122</td>
</tr>
<tr>
<td>Taxes</td>
<td>(200)</td>
</tr>
<tr>
<td>Cost of debt</td>
<td>(79)</td>
</tr>
<tr>
<td>Capital expenditure(^2)</td>
<td>(431)</td>
</tr>
<tr>
<td>Others</td>
<td>9</td>
</tr>
<tr>
<td><strong>RECURRING CASH FLOW</strong></td>
<td>478</td>
</tr>
<tr>
<td>Non-recurring items in operating and investing cash flow</td>
<td>(36)</td>
</tr>
<tr>
<td><strong>FREE CASH FLOW</strong></td>
<td>442</td>
</tr>
<tr>
<td>Impact of portfolio management</td>
<td>(1,219)</td>
</tr>
<tr>
<td><strong>NET CASH FLOW</strong></td>
<td>(777)</td>
</tr>
</tbody>
</table>

\(^1\) Variation in working capital and fixed asset payables excluding non-recurring items
\(^2\) Excluding capex related to M&A (mainly related to the transfer of the 3\(^{rd}\) acrylic production line to Sunke without any impact on net debt)
CAPTURING GROWTH WHILE REDUCING CAPITAL INTENSITY

CAPITAL INTENSITY
CAPEX / SALES IN %

<table>
<thead>
<tr>
<th>Year</th>
<th>CAPEX / SALES</th>
</tr>
</thead>
<tbody>
<tr>
<td>2012</td>
<td>6.8%</td>
</tr>
<tr>
<td>2013</td>
<td>7.9%</td>
</tr>
<tr>
<td>2014</td>
<td>7.9%</td>
</tr>
<tr>
<td>2015</td>
<td>5.6%</td>
</tr>
</tbody>
</table>

(1) Excluding capex related to M&A (mainly related to the transfer of a 3rd acrylics production line to Sunke without any impact on net debt)

Honfleur, France 2016/2017
Filtration and adsorption

Changshu, China
Organic peroxides - 1Q’16
Fluorogases - 2016

Bangalore, India
Adhesives - 3Q’15

Kerteh, Malaysia
Thiochemicals - 1Q’15

Texas, US
Adhesives - 2015

Mexico
Adhesives - 2015

(1) Excluding capex related to M&A (mainly related to the transfer of a 3rd acrylics production line to Sunke without any impact on net debt)
Net debt decreased quicker than anticipated since Bostik acquisition in 1Q’15

- Including 50% of the €700 m hybrid bond (same as rating agencies), net debt to EBITDA ratio stands at 1.6x
- Long-term target (2020e): net debt to EBITDA of 1.5x

* Net debt included at 31/12/2014 €350 m share capital increase and €700 m hybrid to finance Bostik acquisition
### Balance Sheet

<table>
<thead>
<tr>
<th></th>
<th>31 Dec 2014</th>
<th>31 Dec 2015</th>
</tr>
</thead>
<tbody>
<tr>
<td>Non current assets(1)</td>
<td>3,607</td>
<td>5,399</td>
</tr>
<tr>
<td>Working capital</td>
<td>958</td>
<td>1,067</td>
</tr>
<tr>
<td>Capital employed</td>
<td>4,565</td>
<td>6,466</td>
</tr>
<tr>
<td>Shareholder’s equity</td>
<td>3,573</td>
<td>3,949</td>
</tr>
<tr>
<td>Net provisions for pensions and other employee benefits(2)</td>
<td>455</td>
<td>571</td>
</tr>
<tr>
<td>Other net provisions(2)</td>
<td>296</td>
<td>336</td>
</tr>
<tr>
<td>Total net provisions(2)</td>
<td>751</td>
<td>907</td>
</tr>
<tr>
<td>Net debt</td>
<td>154</td>
<td>1,379</td>
</tr>
</tbody>
</table>

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**€571 m net provisions for pensions and other employee benefits include:**

- €388 m provisions for pensions (€348 m end 2014)
- Impact of Bostik integration (€177 m provisions on acquisition)
- €55 m decrease in provisions on higher discount rates

**€336 m other net provisions include:**

- €51 m restructuring (€55 m end 2014)
- €134 m environment (€125 m end 2014)
- Increase versus 2014 results mainly from Bostik integration

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(1) Excluding deferred taxes and including pension assets
(2) Provisions net of non-current assets
DIVIDEND

Dividend increased to €1.90, up +2.7%

- Reflects confidence in the Group’s solid cash generation and balance sheet
- 45% payout on 2015 adjusted net income
- 2.9% dividend yield (based on share price at year end)

Dividend to be paid in cash only from 13 June (ex-dividend date: 9 June)

In line with dividend policy:
“aims at paying a stable to growing dividend each year”

DIVIDEND AND PAYOUT RATIO
IN € / SHARE AND IN %

<table>
<thead>
<tr>
<th>Year</th>
<th>Dividend in €/Share</th>
<th>Payout Ratio</th>
</tr>
</thead>
<tbody>
<tr>
<td>2007</td>
<td>0.75</td>
<td>24%</td>
</tr>
<tr>
<td>2008</td>
<td>0.6</td>
<td>25%</td>
</tr>
<tr>
<td>2009</td>
<td>0.6</td>
<td>17%</td>
</tr>
<tr>
<td>2010</td>
<td>1.0</td>
<td>14%</td>
</tr>
<tr>
<td>2011</td>
<td>1.3</td>
<td>25%</td>
</tr>
<tr>
<td>2012</td>
<td>1.8</td>
<td>32%</td>
</tr>
<tr>
<td>2013</td>
<td>1.85</td>
<td>51%</td>
</tr>
<tr>
<td>2014</td>
<td>1.85</td>
<td>45%</td>
</tr>
<tr>
<td>2015</td>
<td>1.90*</td>
<td></td>
</tr>
</tbody>
</table>

A KEY ELEMENT OF SHAREHOLDER RETURN

* Dividend proposed to the Shareholders’ Annual General Meeting of 7 June 2016

21 | 2015 FULL YEAR RESULTS
OUR PRIORITIES
GOING FORWARD
2016 PRIORITIES

FLUOROGASES

- Follow-up of antidumping cases in the US
- Higher pricing on HFCs in Europe
- Further address competitiveness issues

THIOCHEMICALS

- Pursue successful development of Malaysian platform
- Further growth potential

BOSTIK

- Accelerate geographic expansion
- Finalize implementation of short-term synergies

M&A

- Implementation of divestment program (~€500 m sales remaining)
Cautious macro-economic approach:
- Moderate worldwide growth and contrasted dynamics by region
- Volatility in currencies, energy and raw material prices

Strong organic momentum driven by:
- Continuous development of Bostik including ramp-up of synergies
- Progressive improvement of fluorogases business (pricing and competitiveness)
- Additional contribution of Thiochemicals platform in Malaysia (one more quarter)
- Operational excellence initiatives to offset part of the inflation on fixed costs
- Benefit from innovation in lightweight materials and sustainable solutions

Assuming energy cost and FX in line with current levels, Arkema is confident in its ability to grow EBITDA in 2016
KEY TAKE-AWAYS

Strong 2015 performance in a contrasted environment

Portfolio profile step-up

Successful Bostik integration with attractive growth potential

High cash generation with significant deleveraging

Projects well in place to support performance in 2016

Committed to further value creation for shareholders through dividend policy and strict cash allocation

WELL ON TRACK TO SUCCESSFULLY DELIVER ON OUR AMBITION
VERY SOLID Q4 2015 WITH USUAL YEAR-END SEASONALITY

- **Sales**
  - 4Q'14: €1,431 M
  - 4Q'15: €1,760 M
  - +23%

- **EBITDA**
  - 4Q'14: €166 M
  - 4Q'15: €214 M
  - +29%

- **Free Cash Flow**
  - 4Q'14: €166 M
  - 4Q'15: €207 M
  - +29%
  - x3.5
### 4Q’15 PERFORMANCE BY SEGMENT

#### HIGH PERFORMANCE MATERIALS
- **BOSTIK**: successful implementation of strategy and benefit of first synergies
- **TECHNICAL POLYMERS**: strong developments in PVDF
- **PERFORMANCE ADDITIVES**: good quarter for molecular sieves in filtration and adsorption

<table>
<thead>
<tr>
<th>Segment</th>
<th>4Q’14*</th>
<th>4Q’15</th>
<th>Variation</th>
</tr>
</thead>
<tbody>
<tr>
<td>Sales</td>
<td>420</td>
<td>843</td>
<td>+100.7%</td>
</tr>
<tr>
<td>EBITDA</td>
<td>67</td>
<td>115</td>
<td>+71.6%</td>
</tr>
<tr>
<td>EBITDA margin</td>
<td>16.0%</td>
<td>13.6%</td>
<td></td>
</tr>
</tbody>
</table>

#### INDUSTRIAL SPECIALTIES
- **THIOCHEMICALS**: excellent performance supported by Malaysian plant
- **PMMA**: another strong set of results with some signs of normalization at year-end
- **FLUOROGASES**: reflect usual year-end seasonality

<table>
<thead>
<tr>
<th>Segment</th>
<th>4Q’14*</th>
<th>4Q’15</th>
<th>Variation</th>
</tr>
</thead>
<tbody>
<tr>
<td>Sales</td>
<td>563</td>
<td>532</td>
<td>(5.5)%</td>
</tr>
<tr>
<td>EBITDA</td>
<td>75</td>
<td>83</td>
<td>+10.7%</td>
</tr>
<tr>
<td>EBITDA margin</td>
<td>13.3%</td>
<td>15.6%</td>
<td></td>
</tr>
</tbody>
</table>

#### COATING SOLUTIONS
- **ACRYLICS**: low cycle conditions, in line with 3rd quarter 2015, and maintenance shutdowns in Europe and US
- **COATING RESINS AND ADDITIVES**: lower costs but usual year-end seasonality

<table>
<thead>
<tr>
<th>Segment</th>
<th>4Q’14*</th>
<th>4Q’15</th>
<th>Variation</th>
</tr>
</thead>
<tbody>
<tr>
<td>Sales</td>
<td>441</td>
<td>379</td>
<td>(14.1)%</td>
</tr>
<tr>
<td>EBITDA</td>
<td>32</td>
<td>23</td>
<td>(28.1)%</td>
</tr>
<tr>
<td>EBITDA margin</td>
<td>7.3%</td>
<td>6.1%</td>
<td></td>
</tr>
</tbody>
</table>

* Restated figures in accordance with IFRIC 21 “Levies” and new reporting
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 material 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. These risk factors are further developed in the reference document.

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.


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 press release on the quarterly results.