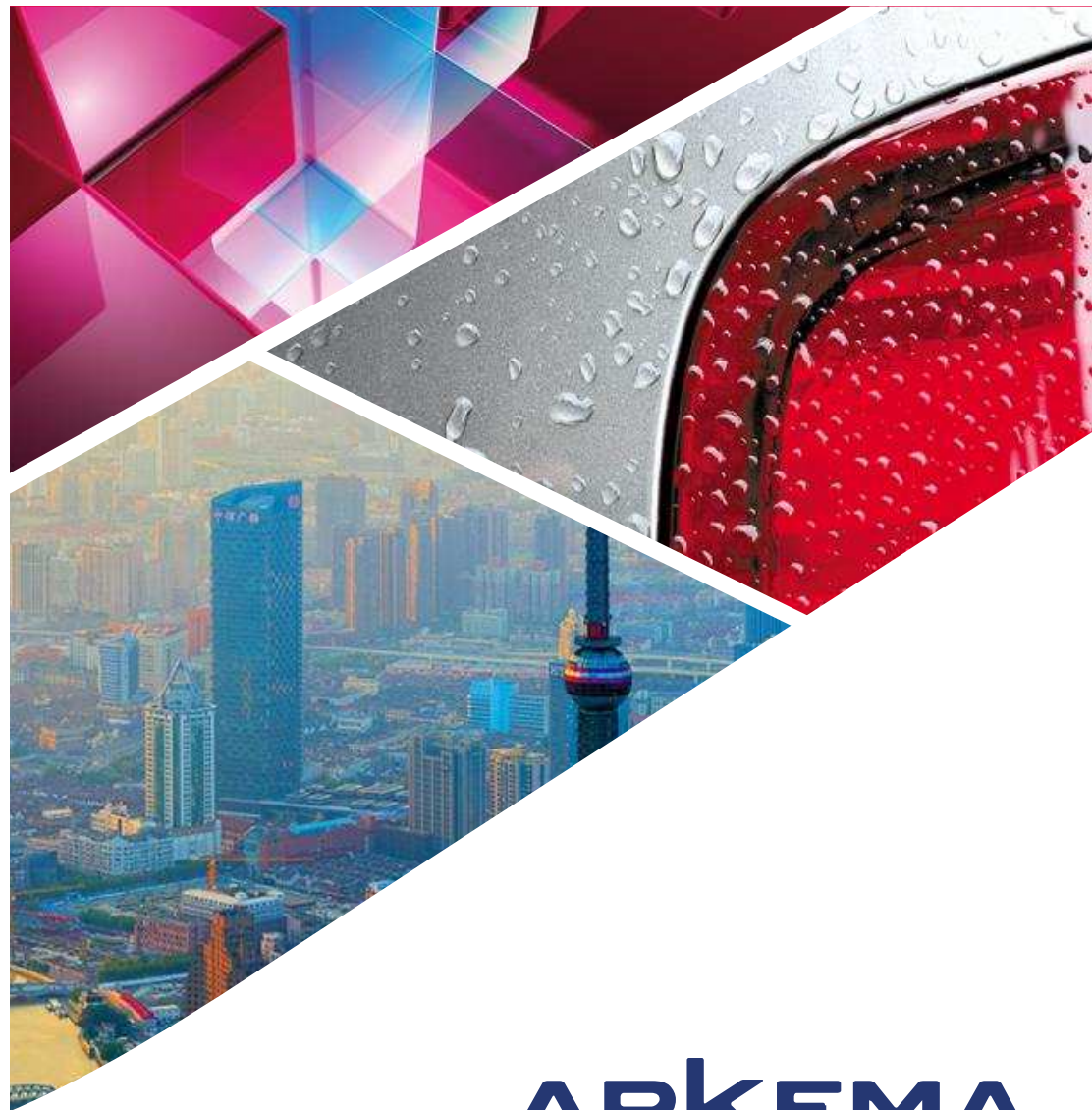


FIRST QUARTER 2019 RESULTS

7 MAY 2019



ARKEMA
INNOVATIVE CHEMISTRY

1Q'19 FINANCIAL HIGHLIGHTS

€2,215m sales

- ✦ **+2.0%** up YoY
- ✦ **+4.7%** prices in High Performance Materials

€370m EBITDA

- ✦ Close to 1Q'18 record performance (€383m) in a more challenging economic environment
- ✦ EBITDA up in **specialties** (71% of Group sales) despite softer volumes
- ✦ Lower performance of **intermediates** ⁽¹⁾ (29% of Group sales) against last year's record high

16.7% EBITDA margin

- ✦ Resilient at high levels
- ✦ 17.6% in 1Q'18

€165m adj. net income

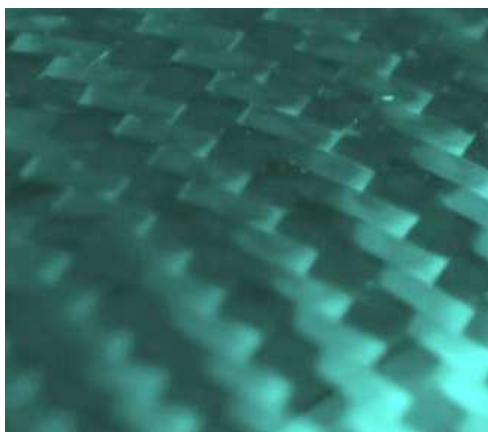
- ✦ **7.4%** of sales
- ✦ **€2.16** adjusted EPS

+€73m free cash flow

- ✦ Strong cash generation, up YoY (-€25m in 1Q'18)
- ✦ **€1,130m net debt** at 31 March 2019 (€1,006m at 31 December 2018) including €159m impact of the first-time application of IFRS 16

⁽¹⁾ The intermediate chemicals businesses comprise the Acrylics, PMMA and Fluorogases Business Lines.

MAIN ANNOUNCEMENTS SINCE 1 JANUARY 2019



COMPOSITES

Hexcel
Joint R&D laboratory

Opening in 1H'19 in France

To develop thermoplastic composites

Markets: aeronautics



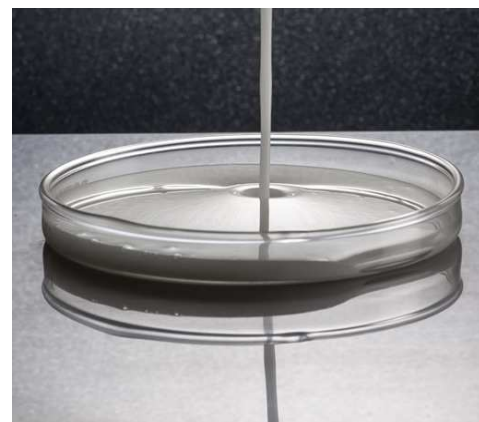
PEKK

New unit
United States

Started in 1Q'19

High-end polymer for cutting-edge applications

Markets: aeronautics, oil & gas and 3D printing



Sartomer

+30% production capacity
China

Started in April 2019

Strong demand in Asia for photocure advanced liquid resins

Markets: electronics, 3D printing, adhesives, inkjet printing



Coating resins

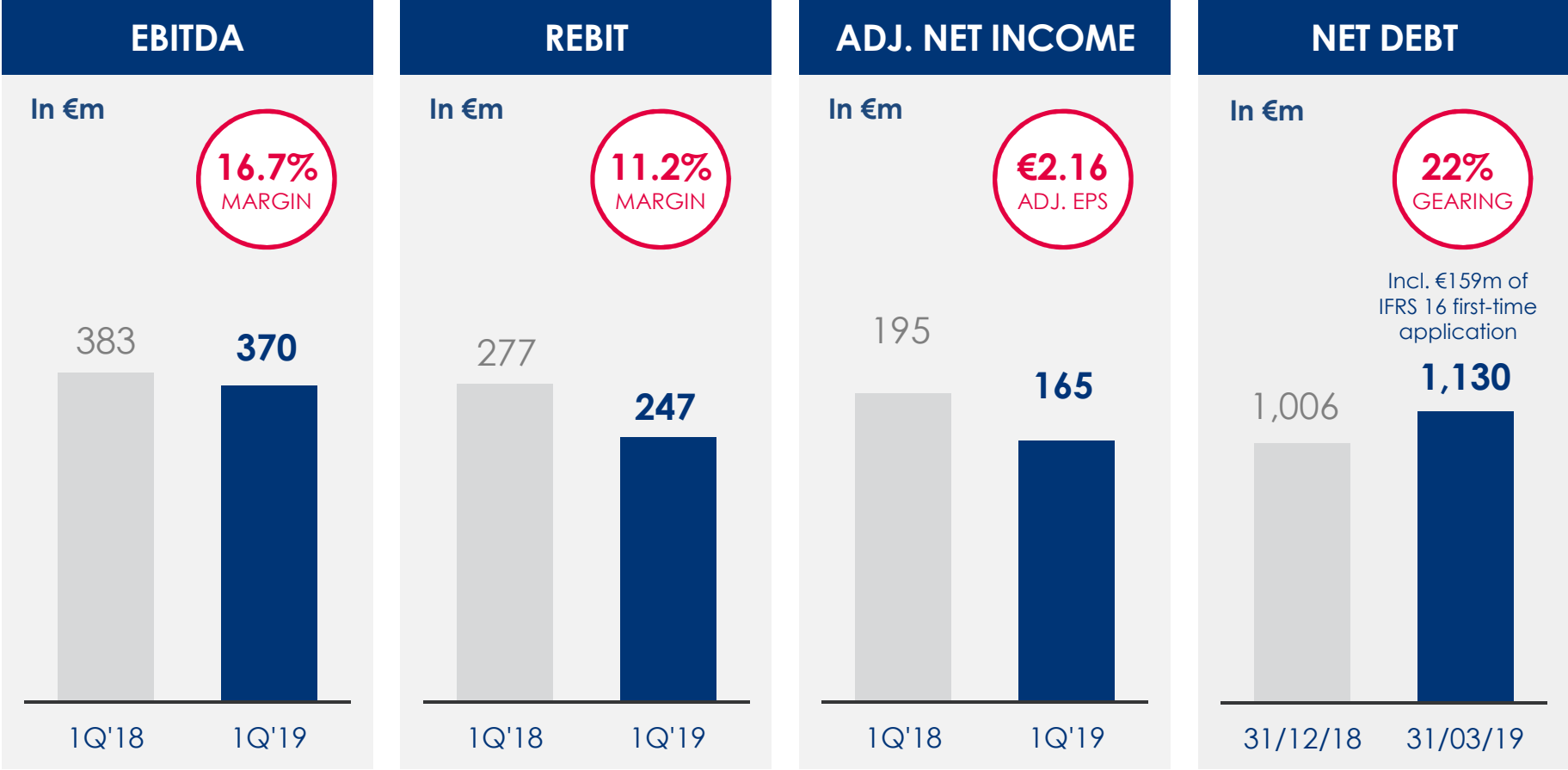
New powder coatings resin unit
India

Inaugurated in February 2019

Dedicated laboratory for technical support on site

Markets: low VOC powder coatings

ROBUST 1Q'19 PERFORMANCE IN A CONTRASTED ENVIRONMENT



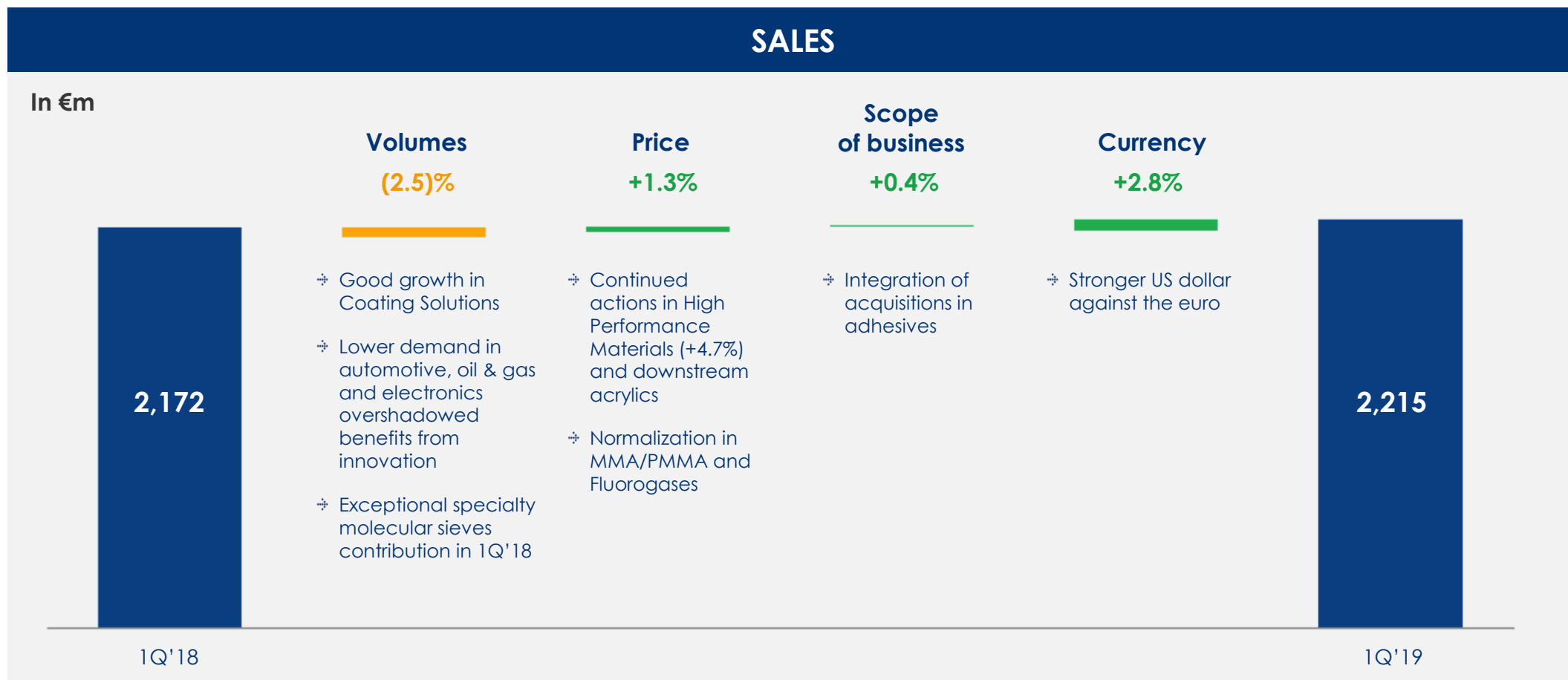
Since 1 January 2019, the Group applies the IFRS 16 standard "Leases". Impact on EBITDA is a €13m positive in 1Q'19 and is not material on REBIT. 2018 figures have not been restated.

1Q'19 KEY FIGURES

In €m (except EPS)	1Q'18	1Q'19	CHANGE
Sales	2,172	2,215	+2.0%
EBITDA	383	370	-3.4%
EBITDA margin	17.6%	16.7%	
Recurring operating income (REBIT)	277	247	-10.8%
REBIT margin	12.8%	11.2%	
Adjusted net income	195	165	-15.4%
Net income – Group share	188	147	-21.8%
Adjusted EPS (in euros)	2.57	2.16	-16.0%

Since 1 January 2019, the Group applies the IFRS 16 standard "Leases". Impact on EBITDA is a €13m positive in 1Q'19 and is not material on REBIT. 2018 figures have not been restated.

1Q'19 SALES BRIDGE



HIGH PERFORMANCE MATERIALS (46% OF GROUP SALES)

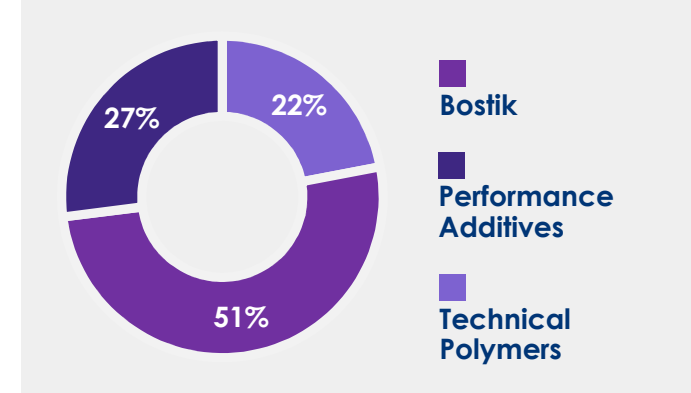
1Q'19 KEY FIGURES

In €m	1Q'18	1Q'19	Change
Sales	998	1,008	+1.0%
EBITDA	176	162	(8.0)%
EBITDA margin	17.6%	16.1%	
Rec. operating income	138	120	(13.0)%

1Q'19 SALES DEVELOPMENT

Volumes	(6.7)%
Prices	+4.7%
Currency	+2.2%
Scope	+0.8%

1Q'19 SALES BY BUSINESS LINE



1Q'19 HIGHLIGHTS

✦ +4.7% price effect, positive across all product lines

- Higher selling prices in a context of high raw material costs
- Further product mix shift towards higher value-added applications

✦ Volumes down 6.7%

- Exceptional specialty molecular sieves contribution in 1Q'18
- Lower demand YoY in automotive, consumer electronics and oil & gas

✦ €162m EBITDA and 16.1% EBITDA margin

- EBITDA up in adhesives on raw material cost gradual pass-through and product portfolio optimization
- EBITDA reflecting lower volumes in advanced materials, yet resilient margin at FY'18 level

INDUSTRIAL SPECIALTIES (29% OF GROUP SALES)

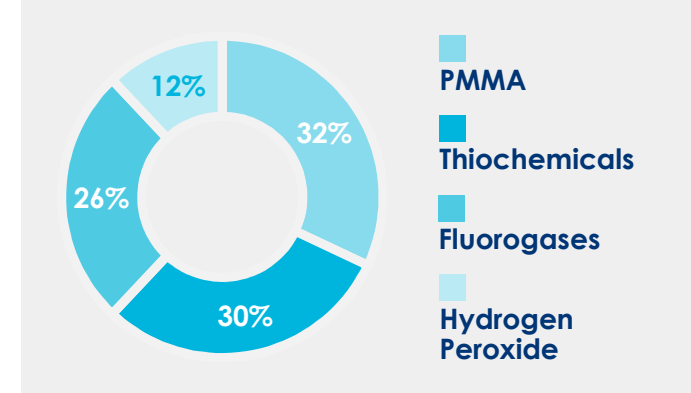
1Q'19 KEY FIGURES

In €m	1Q'18	1Q'19	Change
Sales	661	642	(2.9)%
EBITDA	162	157	(3.1)%
EBITDA margin	24.5%	24.5%	
Rec. operating income	120	106	(11.7)%

1Q'19 SALES DEVELOPMENT

Volumes	(3.4)%
Prices	(2.4)%
Currency	+3.0%
Scope	-

1Q'19 SALES BY BUSINESS LINE



1Q'19 HIGHLIGHTS

✦ €642m sales

- -2.4% price against the high levels reached at the beginning of 2018 in MMA/PMMA and Fluorogases
- Volumes down 3.4% on lower demand in automotive and China

✦ €157m EBITDA

- Excellent performance of Thiochemicals
- Normalization of market conditions in MMA/PMMA in the continuity of 4Q'18
- Fluorogases down from their exceptional performance of 2018, particularly in Europe impacted by the development of HFC illegal imports

✦ 24.5% EBITDA margin stable at high levels

COATING SOLUTIONS (25% OF GROUP SALES)

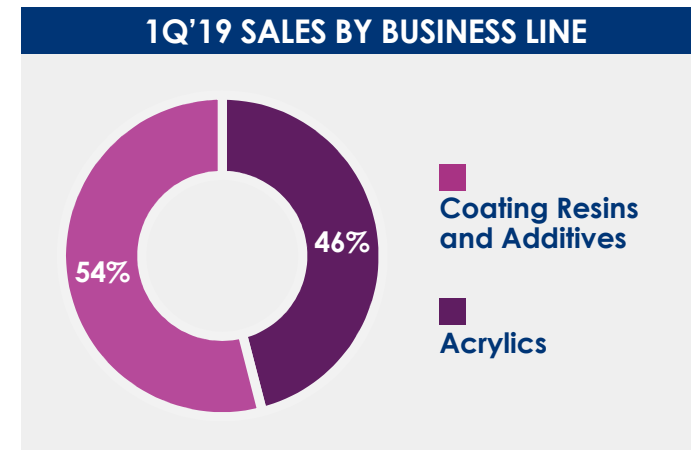
1Q'19 KEY FIGURES

In €m	1Q'18	1Q'19	Change
Sales	507	558	+10.1%
EBITDA	66	76	+15.2%
EBITDA margin	13.0%	13.6%	
Rec. operating income	41	48	17.1%

1Q'19 SALES DEVELOPMENT

Volumes	+6.9%
Prices	(0.5)%
Currency	+3.7%
Scope	-

1Q'19 SALES BY BUSINESS LINE



1Q'19 HIGHLIGHTS

✦ €558m sales, up 10.1% YoY

- Volumes well up at 7% reflecting positive momentum
- Overall stable price effect for the division

✦ €76m EBITDA and 13.6% EBITDA margin

- EBITDA up 15% YoY on good demand in acrylic monomers and gradual pass through of higher raw material costs in downstream activities
- Positive momentum driving progressive margin expansion

EXCELLENT CASH GENERATION

RECONCILIATION OF EBITDA TO NET CASH FLOW

In €m	1Q'18	1Q'19
EBITDA	383	370
Current taxes	(53)	(46)
Cost of debt	(20)	(24)
Change in working capital and fixed assets payables ⁽¹⁾	(250)	(126)
Recurring capital expenditure	(56)*	(86)
Exceptional capital expenditure	(5)	(18)
Others (including non-recurring items)	(24)*	3
FREE CASH FLOW	(25)	73
Impact of portfolio management	(165)	(1)
NET CASH FLOW	(190)	72

⁽¹⁾ Excluding non-recurring items and impact of portfolio management

* Restated 2018 figures

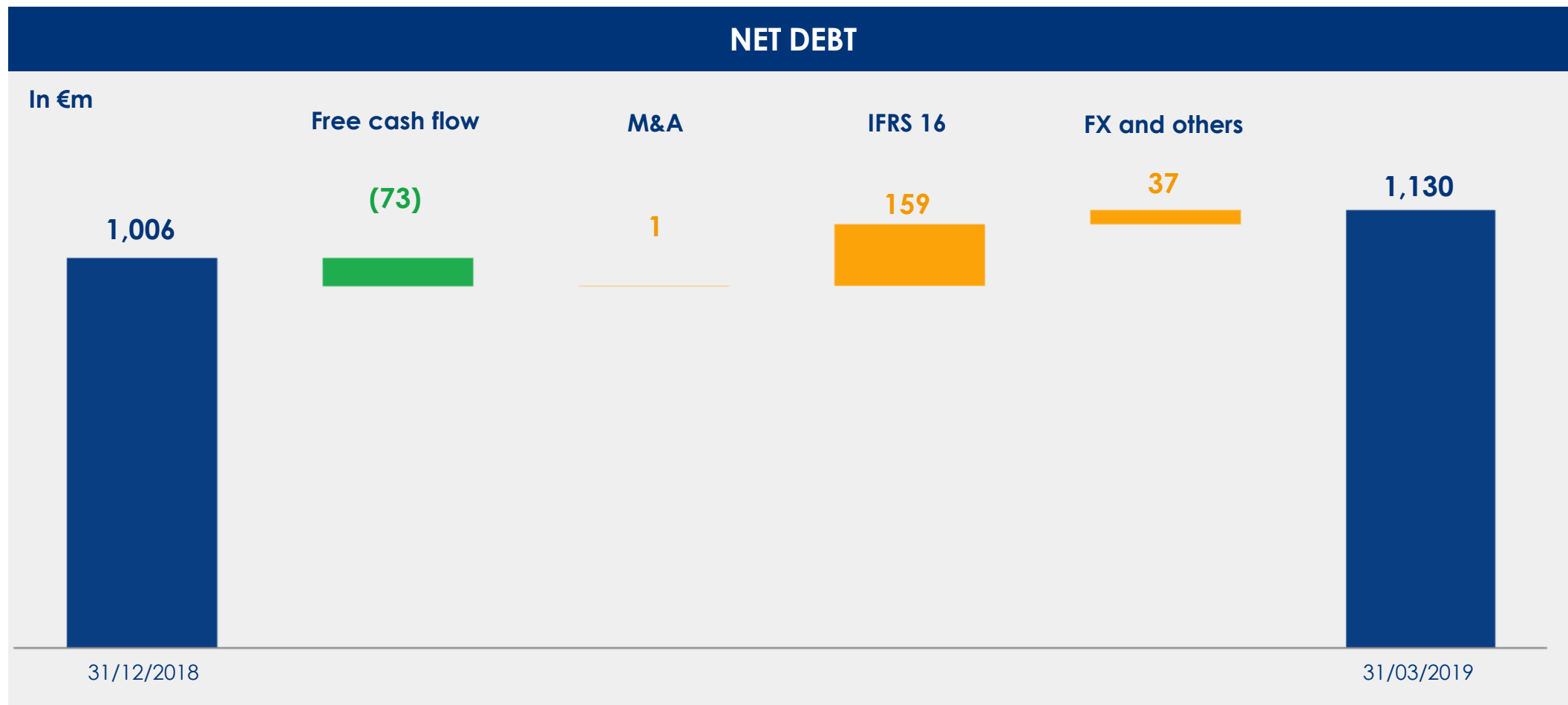
1Q'19 HIGHLIGHTS

- ✦ **Tax rate: 21% of REBIT** (excl. exceptional items)
 - Resulting from geographic mix of earnings
 - 2019e tax rate: ~21% of REBIT

- ✦ **Working capital increase reflecting usual seasonality**
 - 15.1% working capital on annualized sales ratio (15.3% end of March 2018)

- ✦ **Higher capex YoY reflecting ambitious organic investment policy**
 - 2019e capex (recurring + exceptional): ~€610m

1Q'19 NET DEBT BRIDGE



2019 OUTLOOK

- ❖ In the continuity of the beginning of the year, the macro-economic environment should remain volatile, marked by geopolitical uncertainties that are weighing on global demand
- ❖ Continued focus on internal momentum and implementation of our long term strategy
- ❖ Following a 2Q performance which should remain below last year in a macro-economic environment in continuity with the start of the year, the Group expects in 2H to benefit from improved market dynamics in specialties, continued recovery in unit margins in downstream businesses and start-up of new capacities

While remaining attentive to the development of the macro-economic environment, Arkema confirms its ambition to consolidate its financial performance at high levels and to achieve in 2019 an EBITDA comparable to the 2018 record level.

2019 takes into account the new IFRS 16 standard.

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 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*.

Financial information since 2005 is extracted from the consolidated financial statements of Arkema. Quarterly financial information is not audited.

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

The main performance indicators used by the Group are defined in the 2018 Reference Document. As part of the analysis of its results or to define its objectives, the Group uses in particular the following indicators:

REBIT margin: corresponds to the recurring operating income (REBIT) as a percentage of sales

Free cash flow: corresponds to cash flow from operations and investments excluding the impact of portfolio management

EBITDA to cash conversion rate: corresponds to the free cash flow excluding exceptional capital expenditure divided by EBITDA

Return on average capital employed (ROACE): corresponds to the REBIT divided by the average of capital employed at the end of years Y and Y-1.