INVESTOR AND ANALYST FACTSHEET – 3Q'11 RESULTS

	3Q'11 in €m	3Q'10 in €m	3Q'11/ 3Q'10	9m'11 in €m	9m'10 In €m	9m'11/ 9m'10
Sales	**1,849**	**1,559**	**18.6%**	**5,355**	**4,472**	**19.7%**
Vinyl Products	278	284	(2.1)%	909	853	6.6%
Industrial Chemicals	1,047	800	30.9%	2,936	2,315	26.8%
Performance Products	519	470	10.4%	1,495	1,290	15.9%
Corporate	5	5		15	14	
EBITDA	**263**	**246**	**6.9%**	**870**	**624**	**39.4%**
Vinyl Products	-	4	n.a.	2	(4)	n.a.
Industrial Chemicals	172	159	8.2%	626	431	45.2%
Performance Products	102	92	10.9%	274	222	23.4%
Corporate	(11)	(9)		(32)	(25)	
EBITDA margin	**14.2%**	**15.8%**		**16.2%**	**14.0%**	
Vinyl Products	-	1.4%		0.2%	(0.5)%	
Industrial Chemicals	16.4%	19.9%		21.3%	18.6%	
Performance Products	19.7%	19.6%		18.3%	17.2%	
Depreciation and amortization	(79)	(74)	6.8%	(222)	(216)	2.8%
Recurring EBIT	**184**	**172**	**7.0%**	**648**	**408**	**58.8%**
Vinyl Products	(14)	(10)	n.a.	(41)	(45)	n.a.
Industrial Chemicals	131	122	7.4%	516	325	58.8%
Performance Products	79	70	12.9%	207	155	33.5%
Corporate	(12)	(10)		(34)	(27)	
NR items	**(27)**	**1**		**(37)**	**(3)**	
Equity in income of affiliates	5	4	25.0%	15	11	36.4%
Financial results	(15)	(6)		(28)	(18)	
Income taxes	(37)	(40)		(150)	(107)	
Net income - continuing operations	110	131	(16.0)%	448	291	54.0%
Net income - discontinued operations	-	-		-	-	
Net income – Group share	**109**	**130**	**(16.2)%**	**444**	**289**	**53.6%**
EPS (diluted)	**1.75**	**2.13**	**(17.8)%**	**7.13**	**4.74**	**50.4%**
Adjusted EPS (diluted)	2.09	2.09	=	7.61	4.69	62.3%
Adjusted net income	130	128	1.6%	474	286	65.7%
Recurring capital expenditures	**89**	**58**	**53.4%**	**218**	**171**	**27.5%**
Vinyl Products	10	9		41	29	
Industrial Chemicals	53	24		101	74	
Performance Products	21	24		63	64	
Net cash flow[1]				**(461)**	**70**	**n.a.**
Working capital (vs 12/31/10)				1,351	934	44.6%
WC as % of sales[2] (vs 12/31/10)				**18.3%**	**15.0%**	
Net debt (12/31/10)				**653**	**94**	**x 6.9**
Gearing[3] (12/31/10)				**25%**	**4%**	

---

[1] Calculated as cash flow from operating activities plus cash flow from investing activities
[2] Calculated as working capital end of period divided by 4 times quarterly sales
[3] Calculated as net financial debt divided by shareholders' equity

THIRD QUARTER 2011 PERFORMANCE

STRONG PERFORMANCE
SUPPORTED BY ASIA AND THE DEVELOPMENT OF SPECIALTIES

+19% SALES AT €1,849M VS €1,559M IN 3Q'10

- +12.3% price effect on strong pricing power and higher value product mix
- -3.7% volumes. Strong comparison base of 3Q'10 and challenging PVC in Europe
- +13.2% variation from the changes in the scope of business resulting mainly from the integration of the Total specialty resins.
- -3.2% translation effect (FX rate).

+7% EBITDA AT € 263M

- Strong pricing offsetting higher raw material and energy costs
- After unusually high 3Q'10, return as expected to more traditional seasonality
- High level of results in Performance Products supported by Asia and new solutions for sustainable development
- Solid performance in Industrial Chemicals, close to 2010 at constant scope of business, despite slower demand in architectural coatings and refrigeration primarily induced by customers strict inventory management
- Successful integration of Total specialty resins
- Quite challenging conditions in Vinyls

INDUSTRIAL CHEMICALS: DELIVERING A SOLID PERFORMANCE

- Positive price effect on higher raw material costs
- After untypical 2010 summer, return to more traditional seasonality
- Integration of Total specialty resins as of July 1st
    - +€218m net sales
    - Dilutive effect on EBITDA margin
- Excluding M&A, EBITDA close to 3Q'10 level
    - Solid contribution of all businesses
    - Slower demand in architectural coatings and refrigeration (seasonality increased by inventory adjustment at customers)
- Negative impact from foreign exchange rate (€/$)

PERFORMANCE PRODUCTS: EXCELLENT GROWTH MOMENTUM

- 3Q EBITDA at record high
- Strong performance of all Technical Polymers
    - Steady demand in Asia (31% of segment sales in 3Q'11)
    - Continuous growth of solutions to sustainable development
    - Contribution from PVDF Kynar® new unit in China
- Positive effect from price increases and higher value product mix
- Negative impact from foreign exchange rate (€/US$)
- Project to acquire a complete range of specialty chemicals from SEPPIC consistent with our strategy in Performance Products to grow on high value niche markets

VINYL PRODUCTS: *BREAK-EVEN IN CHALLENGING ENVIRONMENT*

- Lower volumes in a challenging construction market in Europe
- Price increases vs 3Q'10 offsetting higher energy and raw material costs
    - Higher caustic soda prices
    - Increased PVC prices but unit margins still low
- -€11m impact on sales from divestment of PVC pipe business in France
- 4Q'11 outlook
    - Impact from recent strike in LyondellBasell Berre refinery and expected low PVC seasonality in Europe for the end of the year should drive negative EBITDA in 4Q
- Excellent performance of Qatar Vinyl Company in which Arkema owns 13% stake

CASH FLOWS AND NET DEBT

POSITIVE CASH GENERATION

Items	*3Q'11*
EBITDA	**263**
Variation in working capital	+66
Recurring capex	(89)
Tax & cost of debt	(50)
Non recurring outflows[4]	(10)
Others	+13
Free cash flow[5]	**+193**

€ 653M NET DEBT AT THE END OF SEPTEMBER 2011

- Gearing maintained at 25% after acquisition of Total specialty resins

WORKING CAPITAL EXCLUDING TOTAL RESINS: -7% VS END OF JUNE 2011

- Despite inventory build up related to planned maintenance turnarounds of 4Q

FULL YEAR END TARGETS

- Working capital/sales: ~15%
- Recurring capex: €360m

4Q'11 CASH FLOWS WILL INCLUDE:

- Cash outs related to an investment in a fluorspar mine (between -€25m and -€30m)
- Acquisition of some Seppic activities

OUTLOOK:

- 4th quarter will reflect the traditional seasonal weakness of year-end (exception in 2010)
- In the current uncertain macro-economic environment, we anticipate a growing caution of customers on their year-end inventory level, particularly in PVC, architectural coatings and refrigeration.
- 4th quarter will also include a few planned large maintenance turnarounds in acrylics, fluorogas and fluoropolymers.
- The Group confirms that 2011 will be an excellent year, very significantly above 2010, and confirms its objective to exceed the symbolic €1 billion EBITDA milestone
- Arkema remains attentive and proactive to the changes in the macro-economic conditions

[4] Including non recurring capex
[5] Cash flow from operating and investment activities excluding the impact of portfolio management.

HIGHLIGHTS SINCE JULY 1ST:

- Closing of Total specialty resins acquisition on July 1st
    - Arkema now positioned as a leader in coating materials
- Buoyant newsflow in Changshu (China)
    - Successful start up of Coatex unit (Specialty Acrylic Polymers) in August
    - Announced 30% increase in HFC-125 fluorogas production capacity and construction of a new refrigerant blend unit (effective respectively late 2012 and mid-2012)
    - Construction of a new R&D center (opening in 2012)
- Refinancing of syndicated credit facility for an amount of €700m
    - Maturity : 26 July 2016
    - Current syndicated facility signed in 2006 reduced to €300m
- Planned acquisition of Specialty Chemicals activities from SEPPIC
    - Closing expected end 2011