



4Q19 AND 2019 EARNINGS CONFERENCE CALL

APRIL 8, 2020

Braskem 

DISCLAIMER ON FORWARD-LOOKING STATEMENTS

This presentation includes forward-looking statements. These forward-looking statements are not solely historical data, but rather reflect the targets and expectations of Braskem's management. The terms "anticipate," "believe," "expect," "foresee," "intend," "plan," "estimate," "project," "aim" and similar terms are used to indicate forward-looking statements. Although we believe these forward-looking statements are based on reasonable assumptions, they are subject to various risks and uncertainties and are prepared using the information currently available to Braskem.

This presentation is up-to-date as of December 31, 2019, and Braskem does not assume any obligation to update it in light of new information or future developments.

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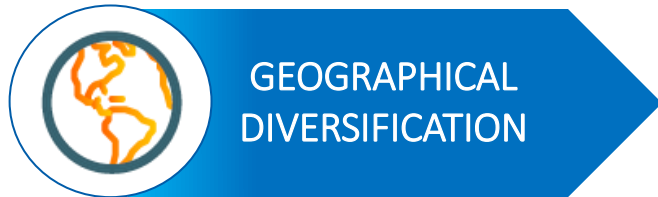
Achievements of 2019



- Frequency rate of accidents: 58% below the industry average
- Electric system modernization of the ABC Petrochemical Complex and upgrade of electrical infrastructure at the Neal plant in progress



- Higher reliability of naphtha supply through supplier diversification and increase of imported naphtha consumption
- Start of the "fast track" project to import ethane into Mexico



- Consolidated EBITDA: 45% represented by international business
- New PP plant in the USA reached 89.7% physical completion
- New office in India and expansion of Singapore office



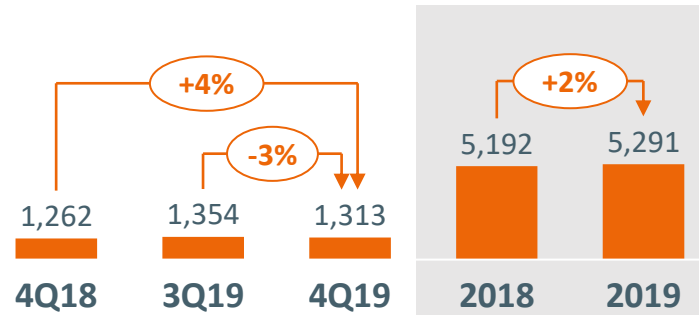
- New career philosophy, stimulating proactive engagement by team members
- Braskem's recognition as "List A" in the CDP (Carbon Disclosure Program) indexes for Water and Climate



- Discipline in capital allocation: reduction of 21% from investments in operational and strategic projects
- Debt refinancing until 2023, reducing the cost by nearly 0.3 p.p and lengthening the coverage by 31 months when compared to 2018

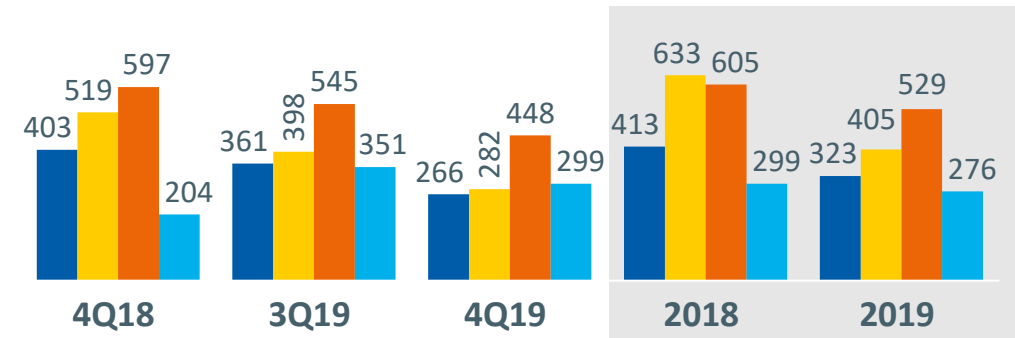
4Q19 Highlights | Brazil

Brazilian Market (PE+PP+PVC) (kt) and Market Share (%)



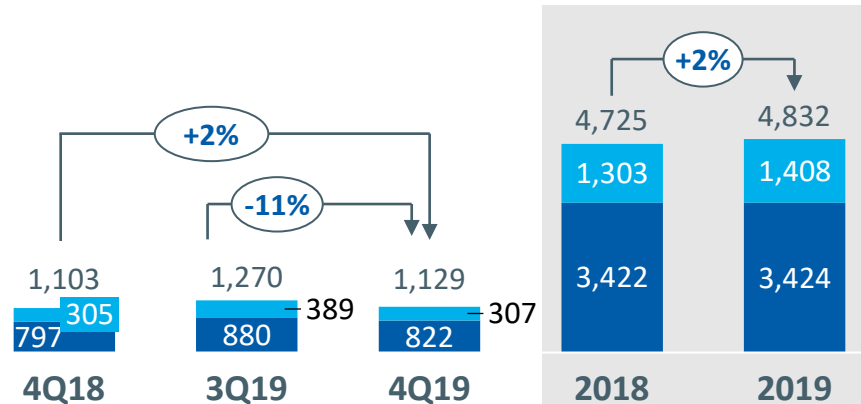
Market Share	63%	65%	61%	66%	64%
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Spreads (US\$/t)



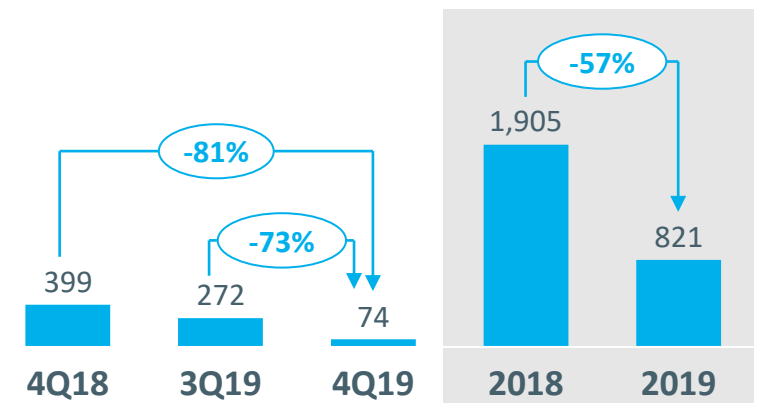
■ Main Chemicals ■ PP Asia
■ PE USA ■ PVC Asia

Braskem Sales of Resins (PE+PP+PVC) (kt)



■ Brazilian Market ■ Exports

Recurring EBITDA (US\$ million) and EBITDA Margin (%)

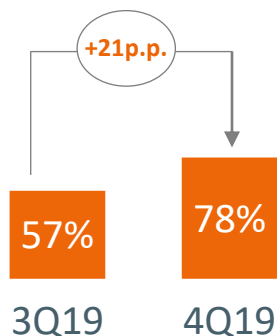


Recurring EBITDA Margin	14%	11%	3%	17%	8%
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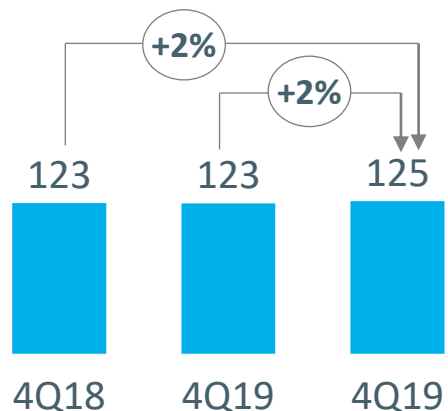
Alagoas | Operations in 2019 and outlook for 2020

Operational Front 2019:

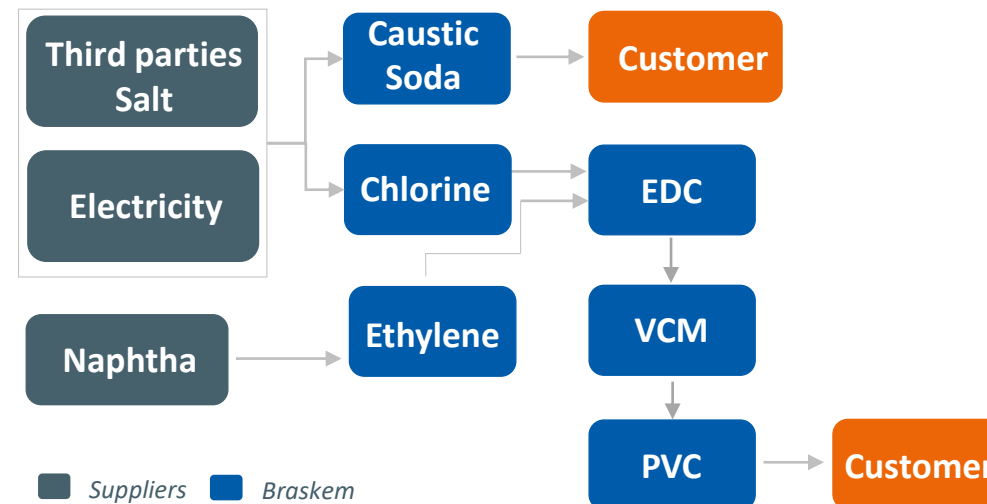
Utilization Rate



PVC Sales



Operational Front 2020:



- The company will start to buy sea salt from third parties and with that, **the operations of Chlor-alkali and dichloroethane (EDC) plants in Alagoas will be resumed**

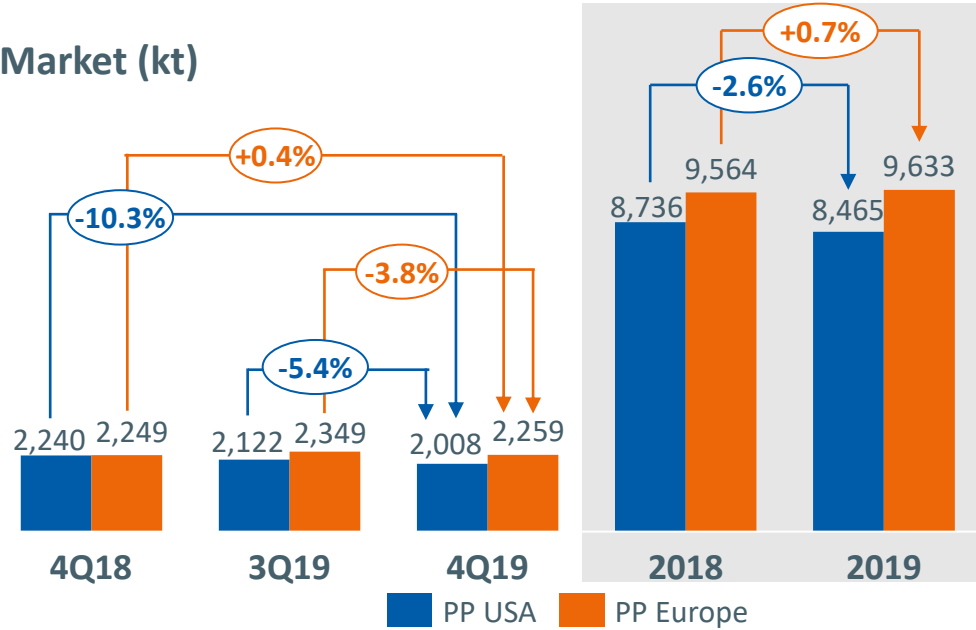
Actions announced by Braskem:

- Permanently shutting down of salt mining operations in Maceió, Alagoas
- Signing an agreement with the Federal Prosecution Office (MPF) and the Alagoas State Prosecution Office (MPE) through the Financial Compensation and Support for Relocation Program
- Signing an agreement with the Labor Prosecution Office (MPT) for implementing the Program to Recover Business and Promote Education

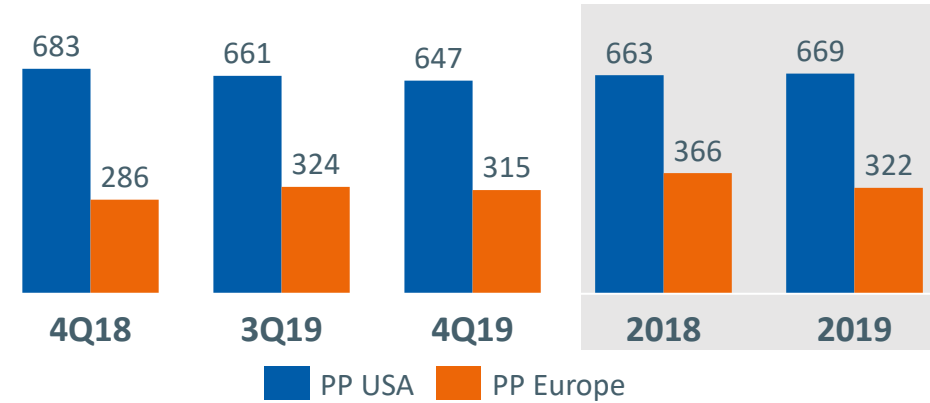
4Q19 recognized provision:
amount of approximately
R\$ 3.4 billion

4Q19 Highlights | USA and Europe

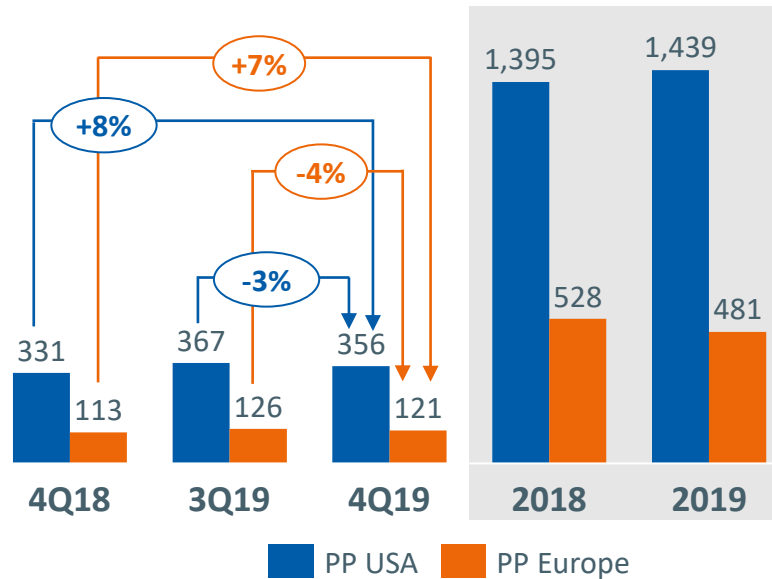
PP Market (kt)



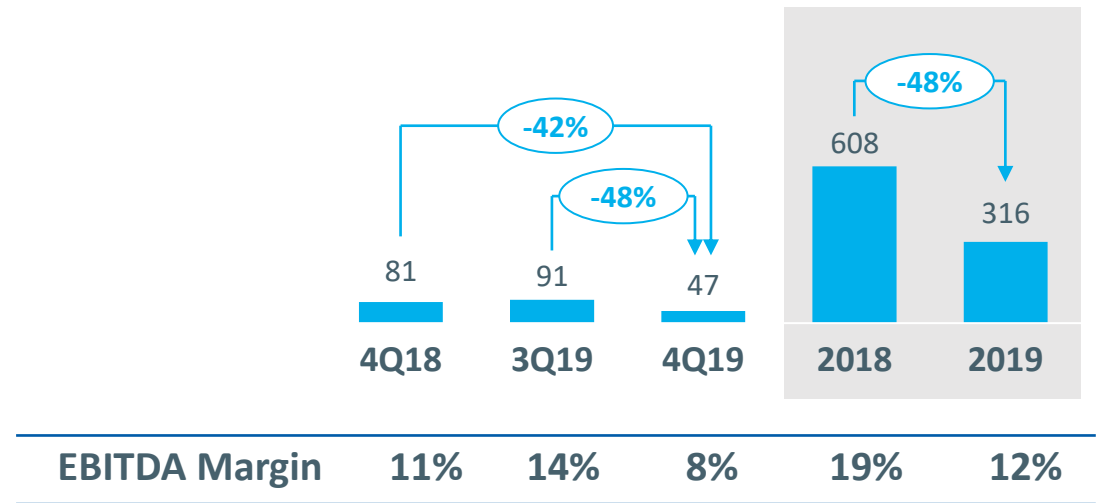
Spreads (US\$/t)



Braskem Sales (kt)

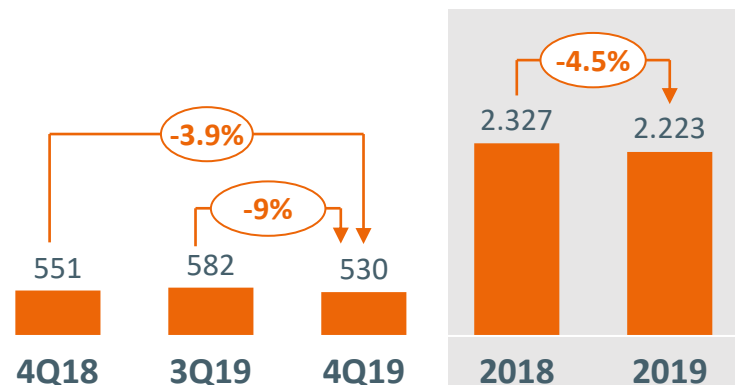


EBITDA (US\$ million) and EBITDA (%)



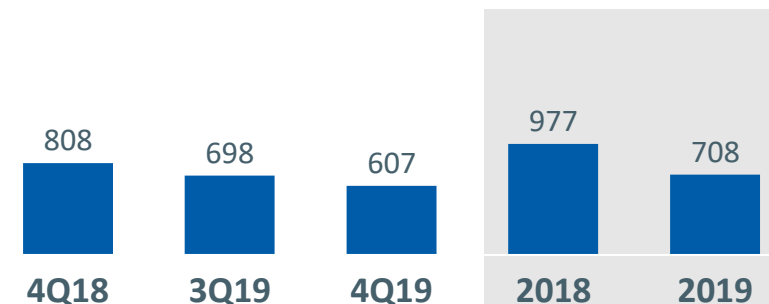
4Q19 Highlights | México

Mexican Market (kt) and Market Share (%)



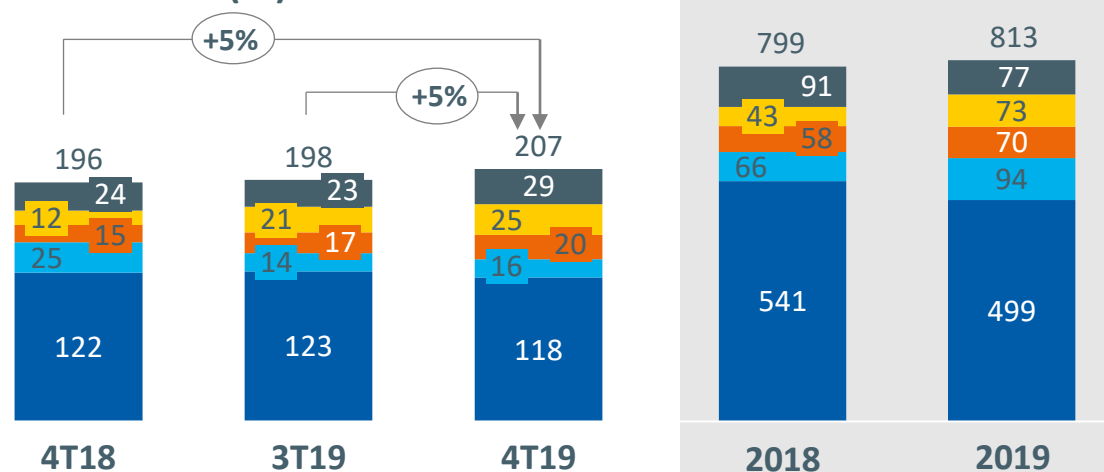
Market Share 22% 21% 23% 23% 22%

Spreads (US\$/t)



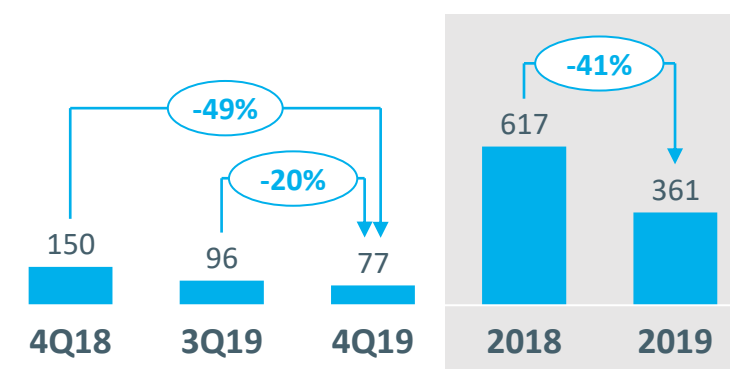
PE

Braskem Sales (kt)



■ Mexican Market
 ■ Europe
 ■ Americas ex USA
■ Asia
 ■ USA

EBITDA (US\$ million) e EBITDA Margin (%)

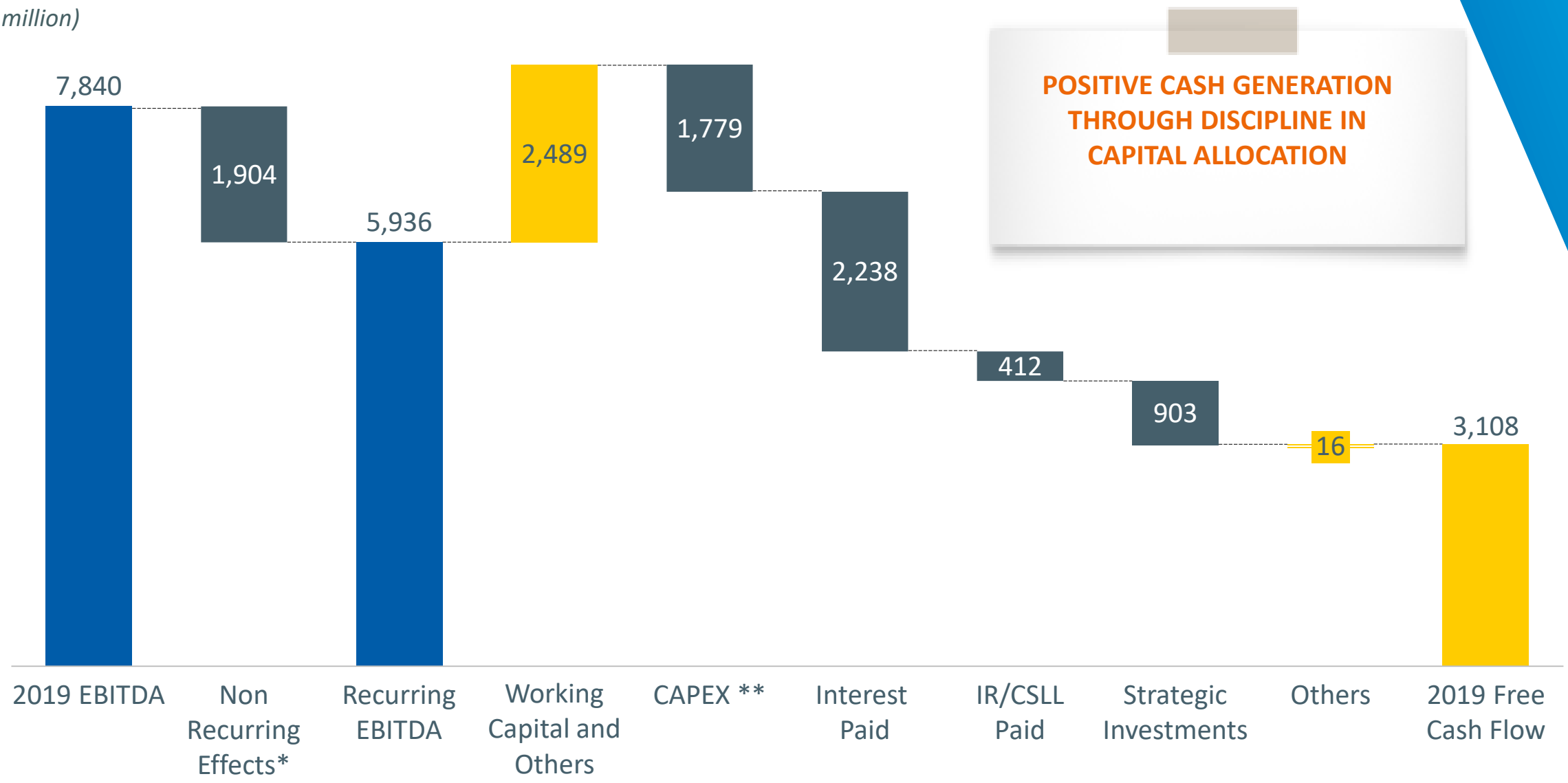


EBITDA Margin* 41% 39% 29% 51% 34%

*Does not consider the delivery-or-pay provision related to feedstock supply agreements

2019 Free Cash Flow

(R\$ million)



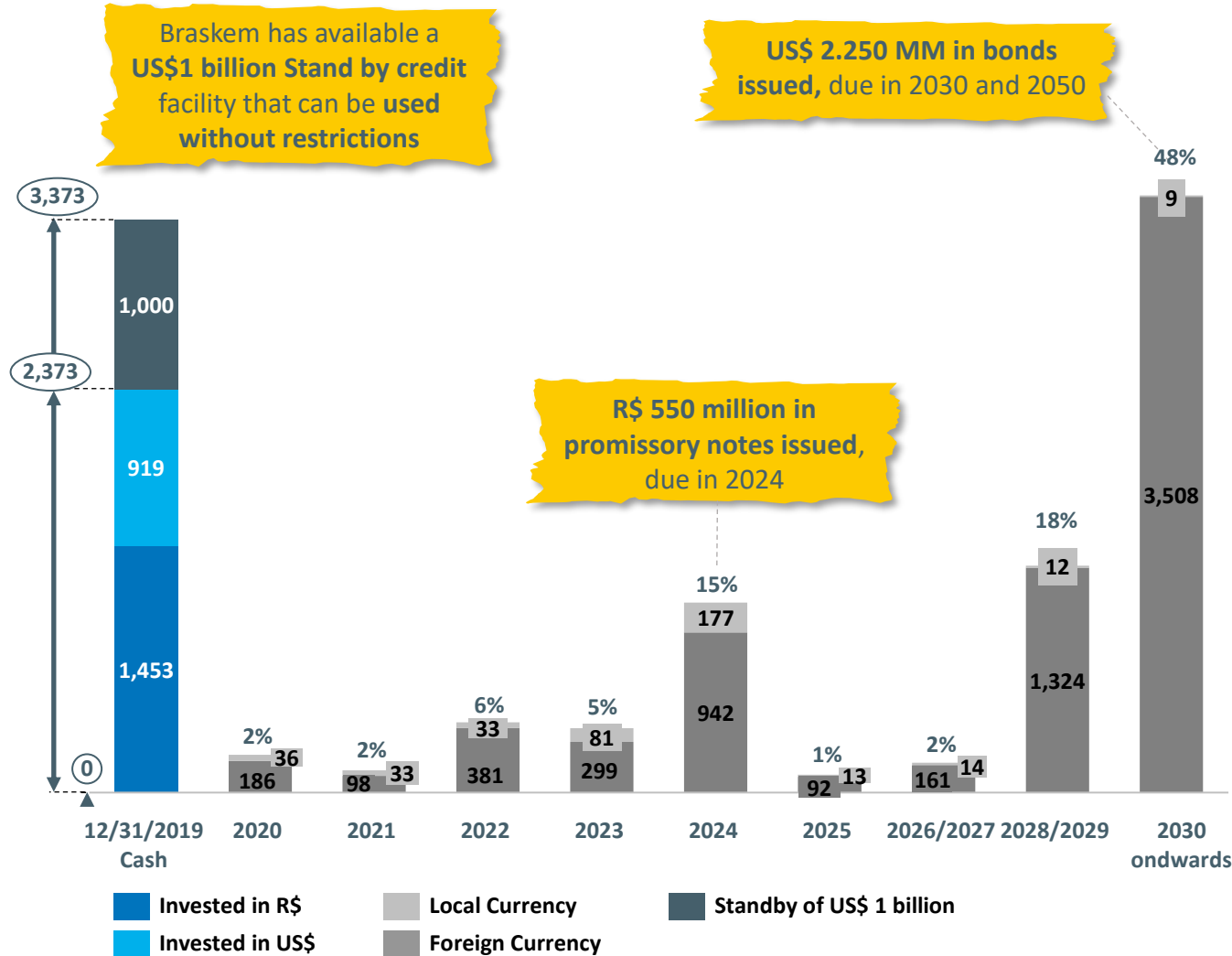
POSITIVE CASH GENERATION THROUGH DISCIPLINE IN CAPITAL ALLOCATION

RETURN ON FREE CASH FLOW: +13%

* Considers adjustments in the PIS/COFINS credits (exclusion of ICMS base)
 ** Considers the Braskem Idesa Capex. Cetrel and does not consider associated taxes in the working capital

Debt, Leverage and Credit Rating

Corporate Debt Profile (US\$ million) 12/31/2019 ⁽¹⁾ ⁽²⁾



Debt Indicators

Net Debt / EBITDA ¹	4.71x
Average Debt Term ²	17 years
Debt Coverage ³	71 months considering the standby
Average Weighted Cost of Debt	5.17%

- (1) The Company modified its methodology for calculating EBITDA as of 4Q19 to exclude non-recurring effect: (i) expenses with the geological event in Alagoas; and (ii) PIS and COFINS credits (excluding the ICMS calculation base)
- (2) Considers the perpetual bond with a duration of 100 years
- (3) The US\$1 billion stand by expires in 2023

(1) Does not consider discounts from transaction costs and Leniency Agreement.
 (2) Considers the amortization of R\$26 million in 2021 related to the NCE Swap. according to note 20 (20.3.1) of the 2019 Financial Statements

Consolidated Highlights

Indicators (US\$)	2018	2019		
EBITDA	3,049	1,514	PE DOWNCYCLE	X
NET PROFIT	796	(662)	POSITIVE CASH GENERATION	✓
RETURN ON FREE CASH FLOW	+ 13%	+13%	WITHOUT RELEVANT MATURITIES IN SHORT TERM	✓
NET DEBT	5,129	5,369		

CREDIT RATING

Agency	Rating	Outlook	Date
Fitch	BBB-	Negative	11/26/2019
S&P	BBB-	Negative	11/26/2019
Moody's	Ba1	Stable	04/26/2019



Circular Economy

Aligned with its commitment to the Circular Economy, Braskem has had progress among all plastic's goods production chain...

BEGGINING: PRODUCT DESIGN

161 kton

Of renewable resins sold under I'm green™ brand

Hackatons in Design for Environment

> Braskem's Design Challenge: Colgate-Palmolive and Kimberly-Clark

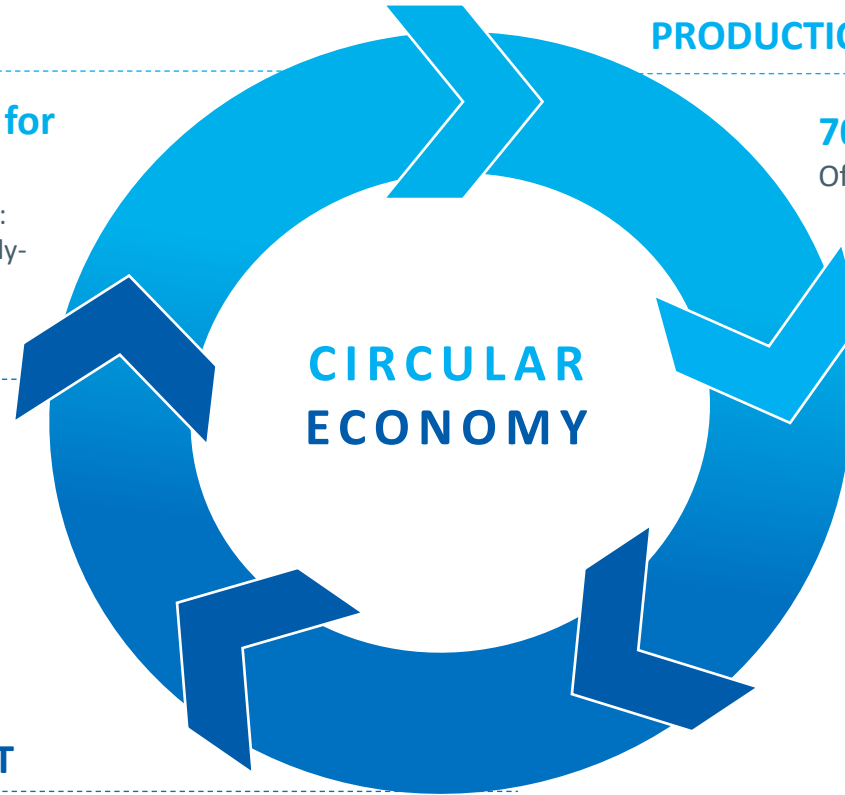
PRODUCTION: CAPACITY AND EFFICIENCY

70% of implementation

Of the Brazilian OSC program

More than 26%

Of reused water in our plants



CONSUMPTION AWARENESS

More than 150k people impacted

By environmental education actions supported by Braskem

78 schools under Edukatu's Educational Program

Philadelphia Eagles & Braskem partnership

7 events under Reciclar é transformar program

7 initiatives under Movimento Plástico Transforma

18 groups of voluntary actions

in 5 different countries in WeCareWeek

RECYCLING

1.7 kton

Of resins from recycled origins sold

600 ton

Of recycled solvent sold

Partnership with SENAI and UFRJ to develop chemical recycling technologies

COLLECTION: PLASTIC CHAIN ENGAGEMENT

2 kton of plastic delivered to recycling process and

37 collectors and cooperatives benefited by

Ser+ program in Brazil

+ 60 ton

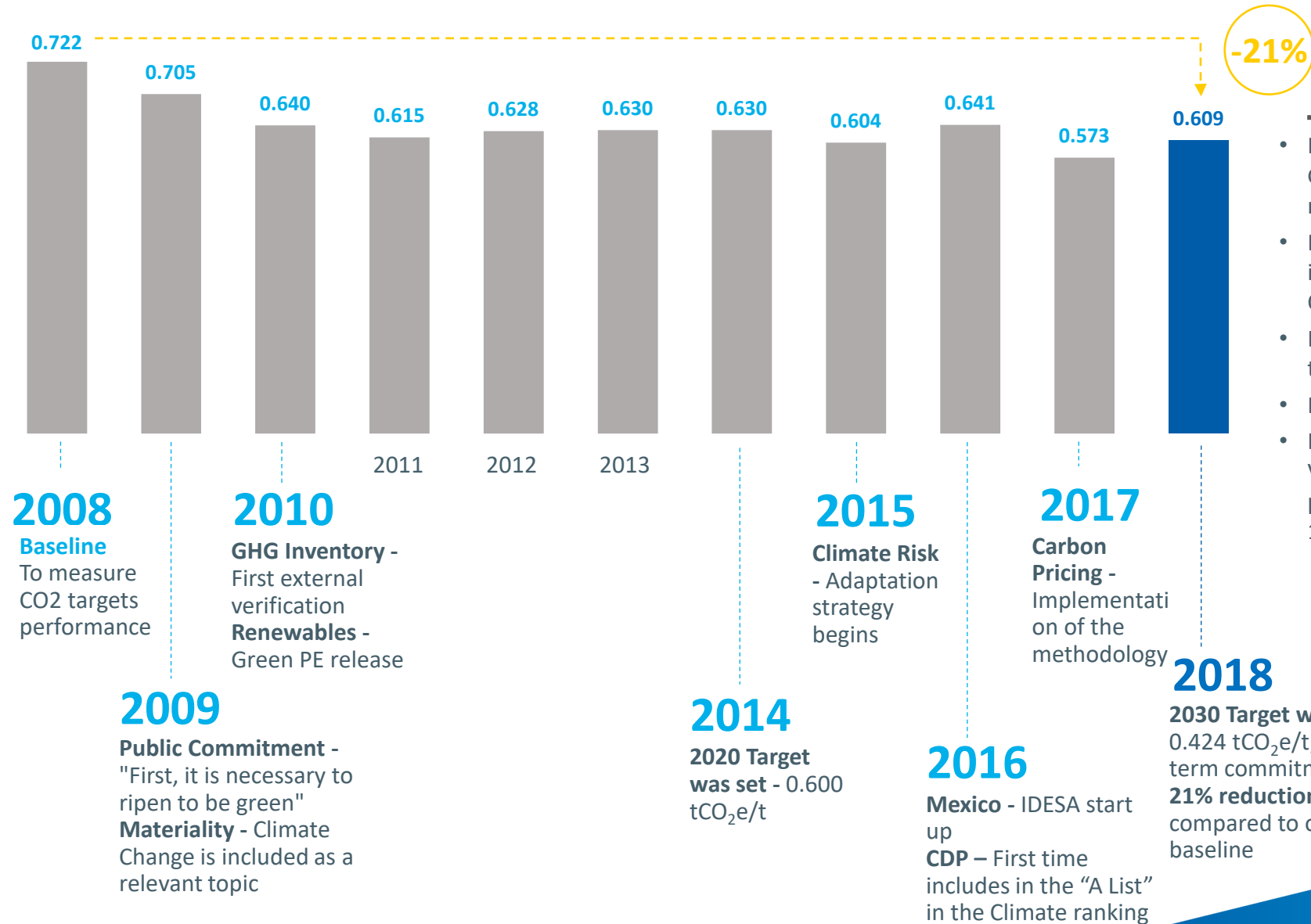
Of plastic waste collected and recovered and more than 2,500 families benefited by the Plastinaguis Program in Mexico.

Alliance to End Plastic Waste

Incentive and development of plastic's goods chain regarding infrastructure, innovation, cleanliness and prevention of ocean's contamination and education initiatives

Climate Change

GHG Emission (tCO₂e/t of product)



2019's Highlights

- Received the Gold Seal of the Brazil Greenhouse Gas Protocol Program for the ninth straight year, regarding 2018 emissions
- Recognized, for the eighth straight year, as a leader in Sustainable Development by the UN Global Compact
- Lead position in the CDP's Climate and Water themes for the fourth straight year
- Receipt of the first carbon certificate
- Long-term agreement with multinational company Voltalia for the acquisition of solar energy for a period of 20 years. Reduction of CO₂ emissions by 130 kton over the term of the agreement

Priorities for 2020




PRODUCTIVITY AND COMPETITIVENESS

- Feedstock supply contracts negotiation with Petrobras
- Return of chlor-alkali plants operations in Alagoas



FEEDSTOCK AND SUPPLIER DIVERSIFICATION

- Approval of the complementary ethane import solution in Mexico



GEOGRAPHICAL DIVERSIFICATION

- Start up of the new PP plant in the US in the 1H20
- Strengthening Relationship with Global Customers



PEOPLE, GOVERNANCE, AND REPUTATION

- Closure of external monitoring program
- Address Alagoas issues in conjunction with authorities to ensure people safety and safe return of operations
- Expand recycled resin supply



CAPITAL ALLOCATION / FINANCIAL DISCIPLINE

- Spending discipline, CAPEX keeping favorable liquidity position, allowing the Company to go through the downward petrochemical cycle without any financial constraint



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