3Q19 EARNINGS CONFERENCE CALL

NOVEMBER 18, 2019

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 September 30, 2019, and Braskem does not assume any obligation to update it in light of new information or future developments.

Braskem assumes no liability for transactions or investment decisions taken based on the information in this presentation.

3Q19 | Deliverables

Braskem

RECURRING OPERATION

EBITDA	US$389 million
Cash Flow Generation	US$101 million
Net Debt/EBITDA [1]	2.78 x

RECENT DEVELOPMENTS

Dividends	Approval of minimum mandatory dividends payment of R$667 million
Form 20F's	Filing with the SEC the 2017 and 2018 20F's
Liability Management	US$2.25 billion of bond issuance – the largest capital markets funding in Braskem's history R$550 million issuance of commercial papers in the Brazilian market

VALUE CREATION

New PP Plant in US (+ 450 kt/y of PP)

- Physical completion reached **78.1%**
- Accumulated investment of **US$523 million**
- Estimated start-up by the end of **1H20**
- **Pre-marketing activities** have already started – Braskem in US imported **110 kt of PP** from Brazil during the year

PROJECT WILL GUARANTEE BRASKEM'S LEADING POSITION IN US

Braskem Idesa's (BI) "Fast Track" Project to Import Ethane

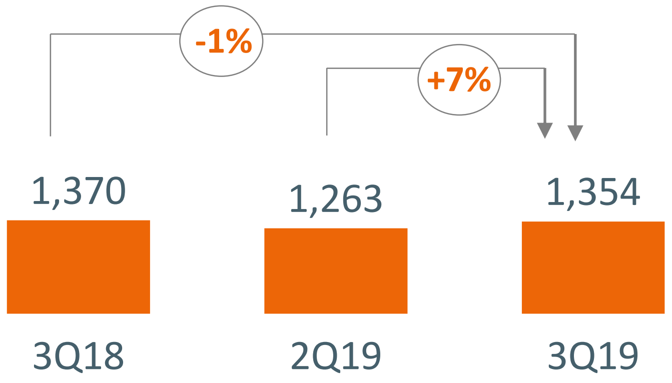
- BI is **investing** US$ 2.4 million in **logistics infrastructure** to import ethane from US in order to allow its cracker to run at **higher utilization rates**
- The "fast track" solution consists in receiving liquid US ethane and then moving it by truck to the plant where it will be degasified for use in the production process
- The project is expected to startup by **end-2019**

INCREASE RELIABILITY OF SUPPLY

(1) Does not consider Braskem Idesa net debt and EBITDA

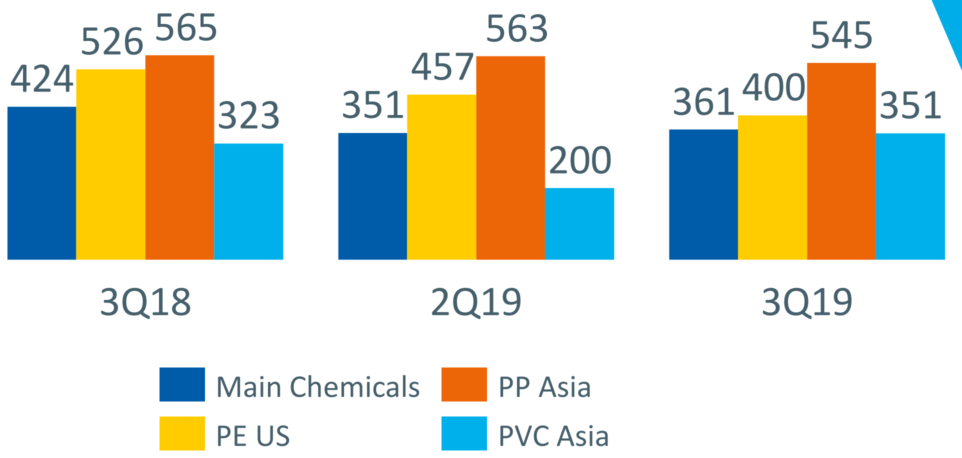
3Q19 Highlights | Brazil

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

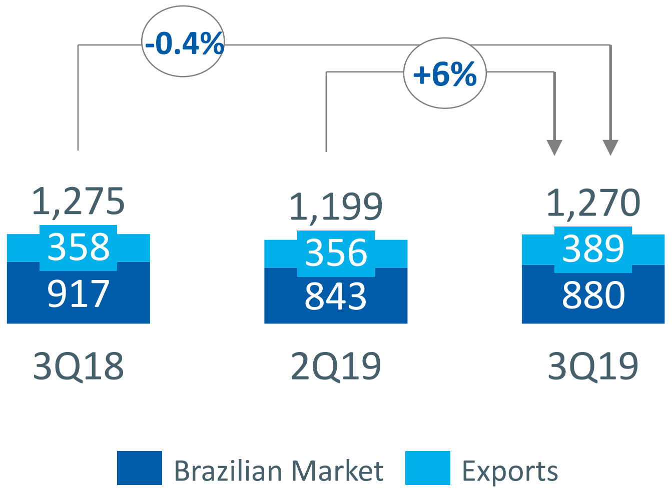


Market Share	67%	67%	65%

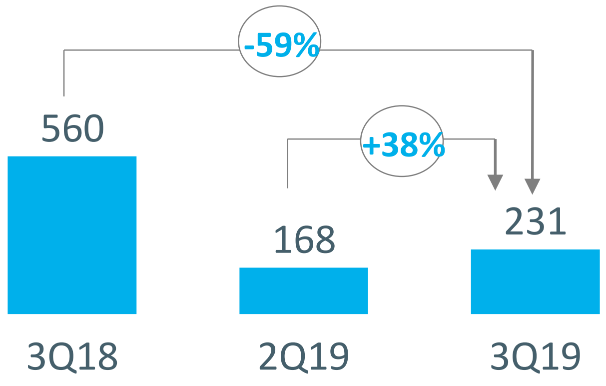
Spreads (US$/t)



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



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

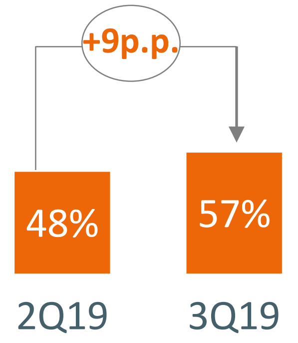


Recurring EBITDA Margin	18%	7%	9%

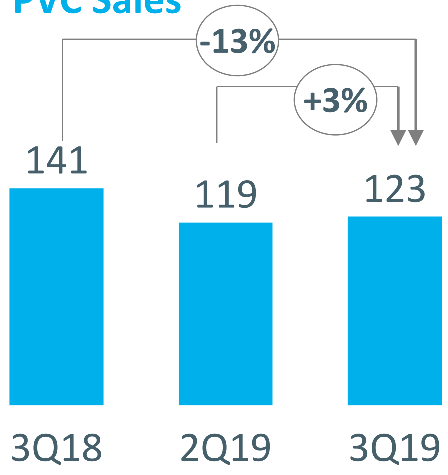
Alagoas | Effects of the suspension of operations

Operational

Utilization Rate



PVC Sales



Technical Fronts

a. **Identification of the causes of the geological phenomenon: studies ongoing**

b. **Measures related to definitive shutdown of salt mining activities: in discussion with the authorities**

Legal

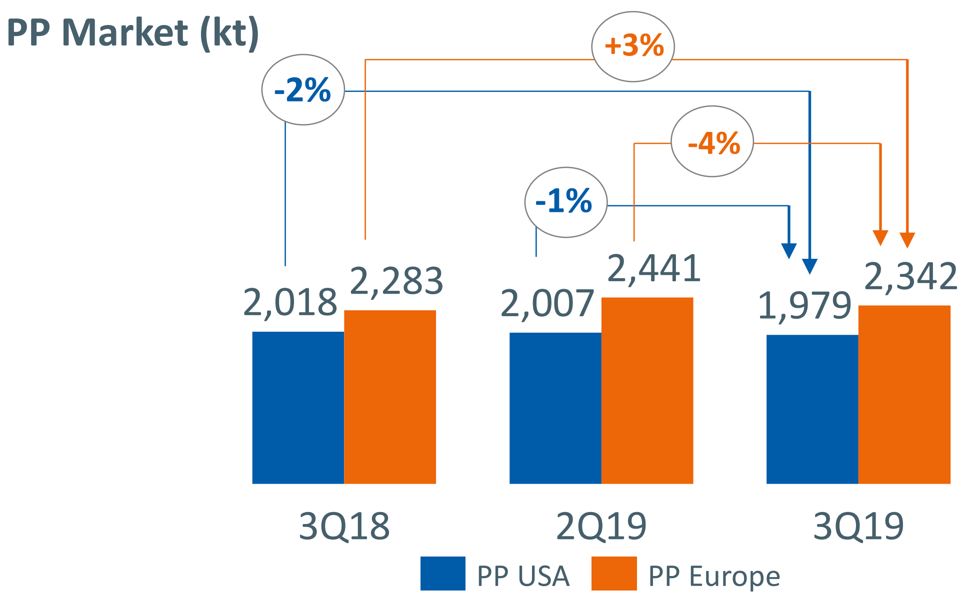
- R$ 6.4 billion in insurance bonds + R$ 100 MM frozen and made available by the Company in response to court requests for indemnity and damages in case Braskem is found guilty.
- Awaiting release of R$ 3.7 billion of cash already authorized by the STJ
- Judge's (state) denial of MPT's request to block R $ 2.5 billion in cash
- Judge (federal) assessment of MPF's request for (i) constitution of guarantees in the amount of R$ 20.5 billion; (ii) constitution of fund in the amount of R$ 3.1 billion and the maintenance of R$ 2 billion in working capital; and (iii) suspension of the receipt of government financing and incentives, in addition to the requirement of early maturity of obligations with government agents.

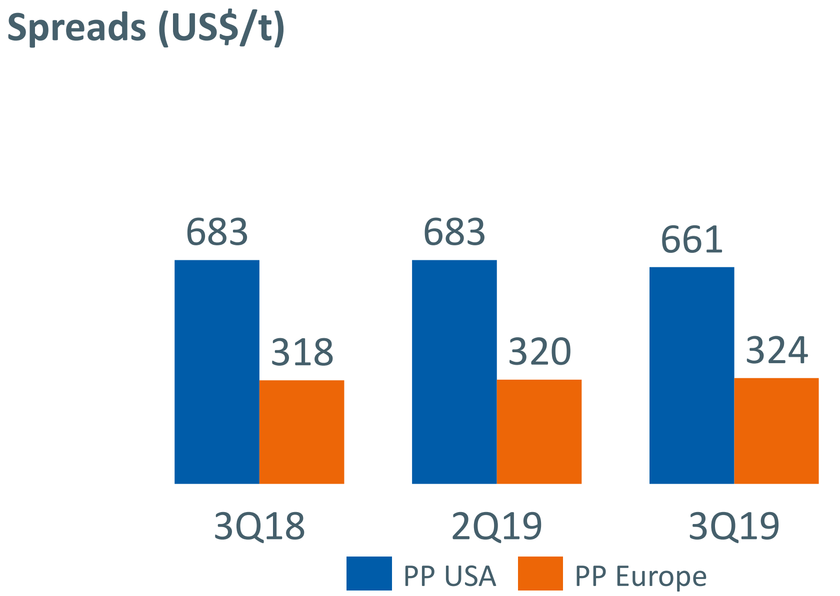
Community

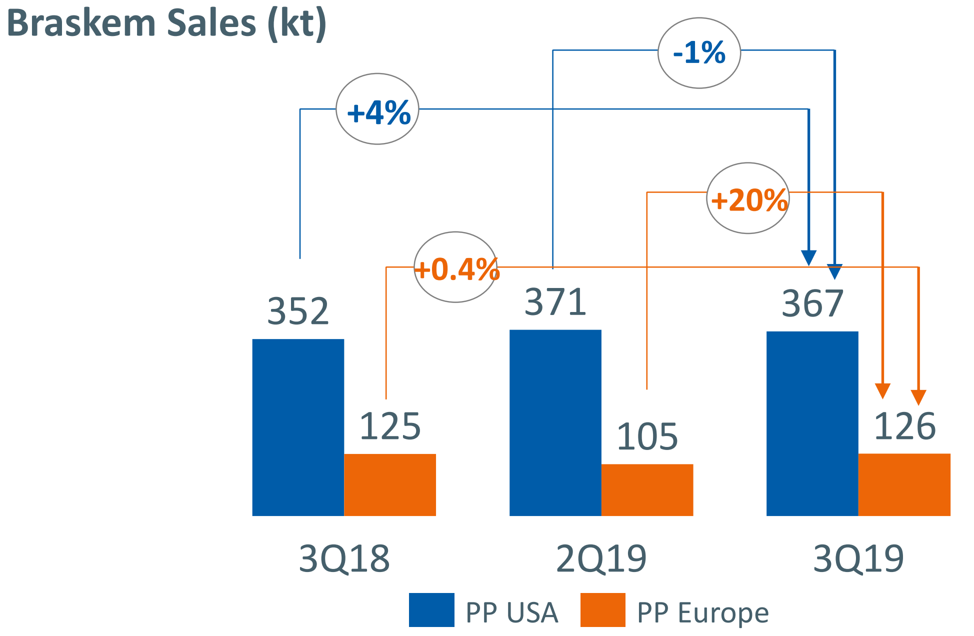
- The Company has been collaborating with the authorities in the region, such as:
  - (i) pavement and drainage works to recover streets and avenues and to prevent the reappearance of cracks and holes
  - (ii) donation of equipment to the civil defense of Maceió to improve public safety during preventive measures and potential emergency actions
  - (iii) soil monitoring using GPS to identify small ground movements
  - (iv) installation of meteorological station to forecast weather variations, including rainfall

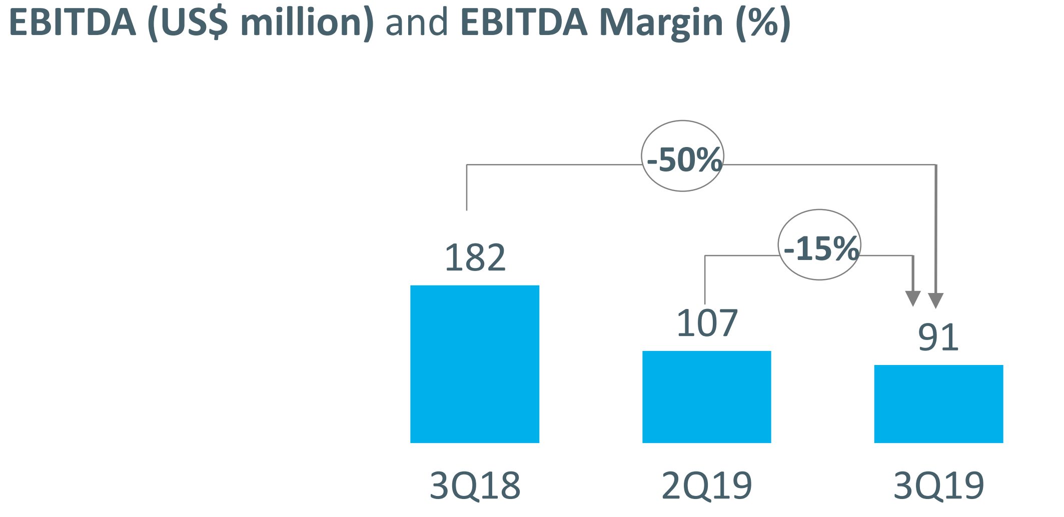
3Q19 Highlights | USA and Europe

Braskem





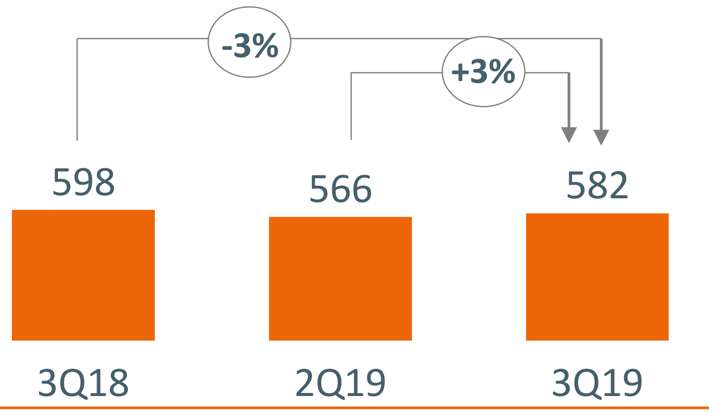




EBITDA Margin	**21%**	**16%**	**14%**

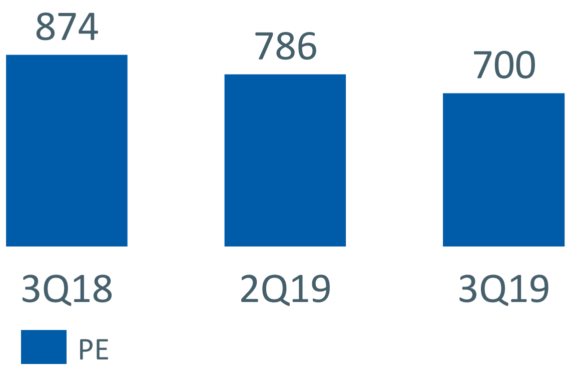
3Q19 Highlights | Mexico

Mexico Market (kt) and Market Share (%)

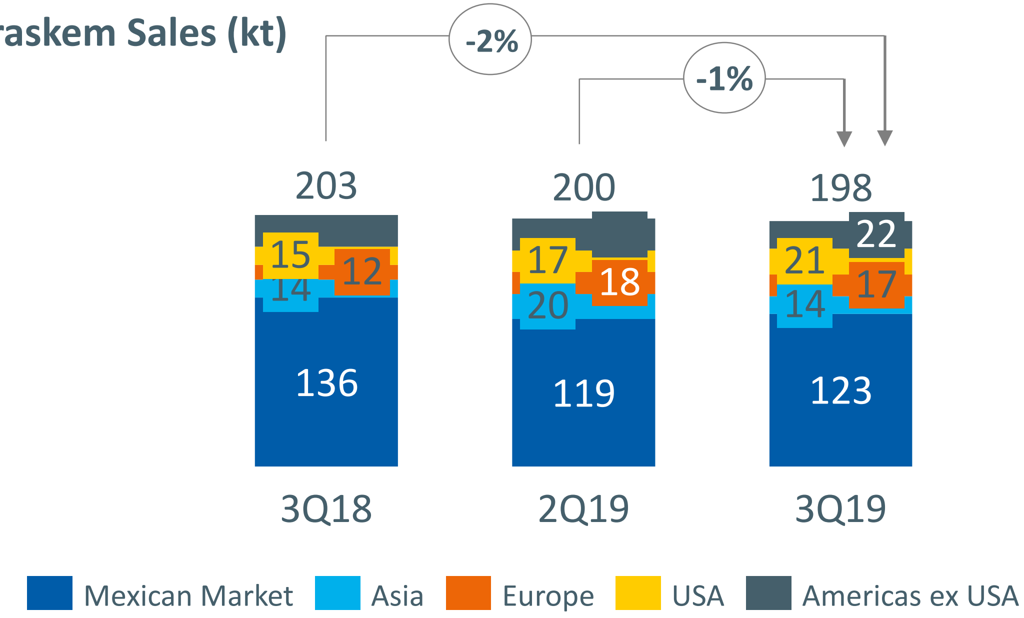


	3Q18	2Q19	3Q19
Market Share	**23%**	**21%**	**21%**

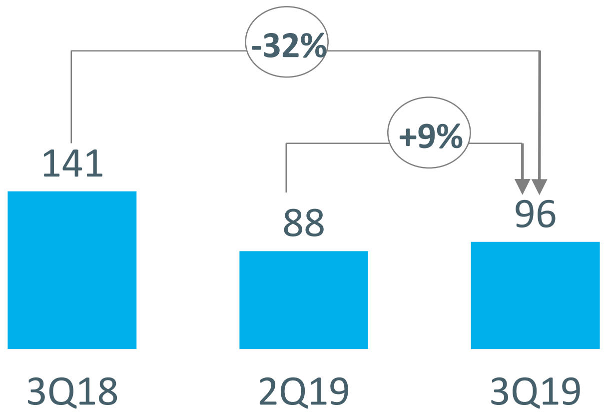
Spreads (US$/t)



Braskem Sales (kt)



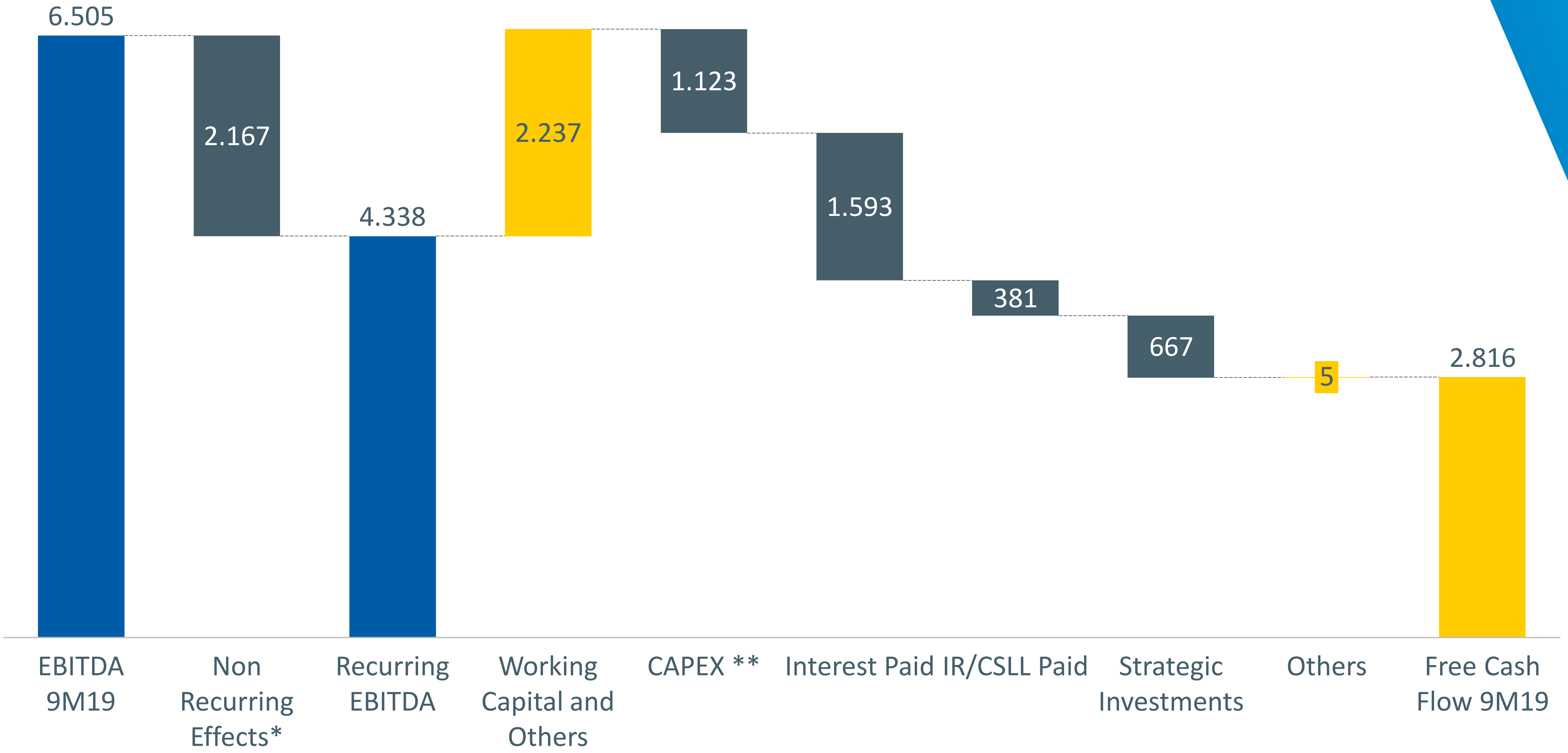
EBITDA (US$ million) and EBITDA Margin (%)



	3Q18	2Q19	3Q19
EBITDA Margin	**49%**	**35%**	**39%**

9M19 Free Cash Flow

(R$ million)



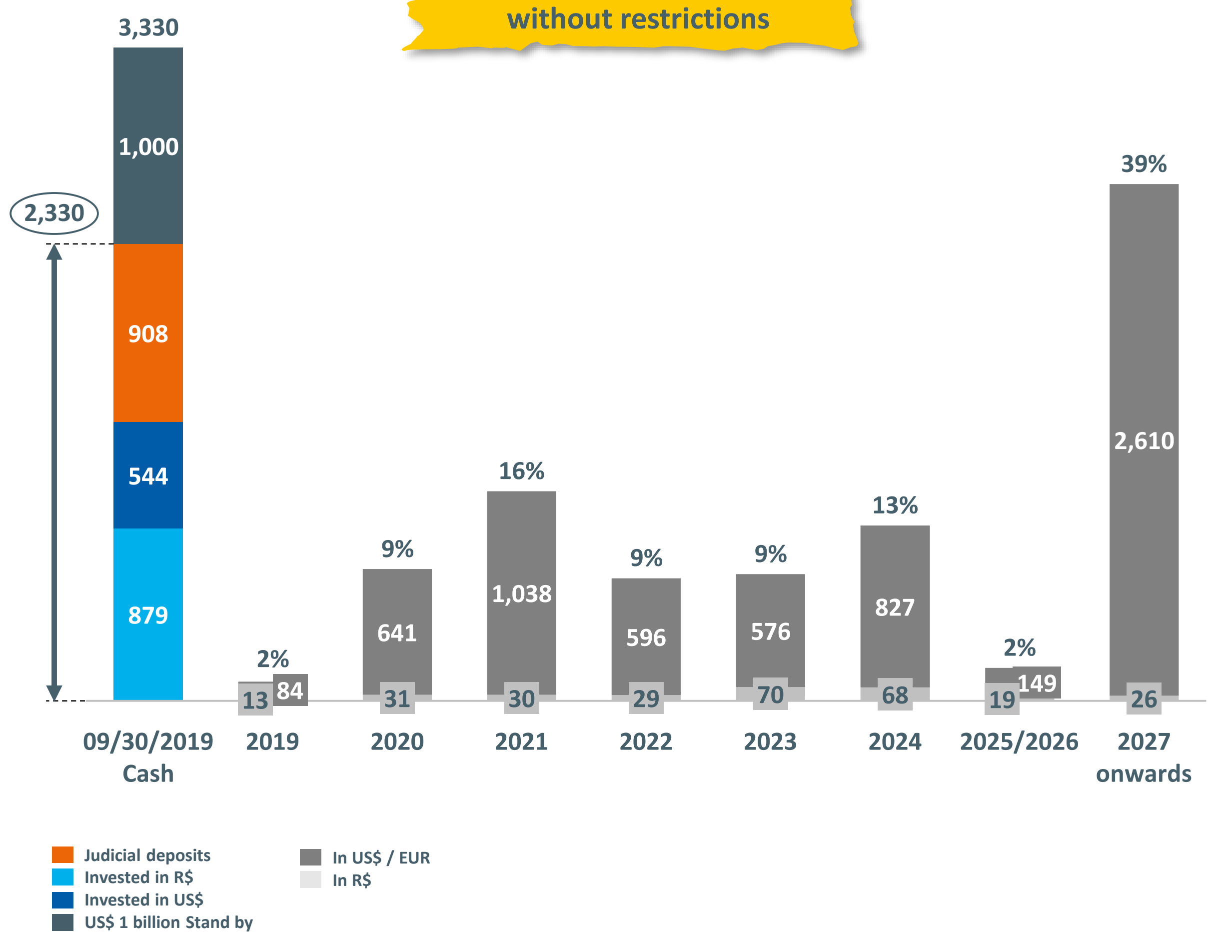
* Considers mainly: (i) PIS/COFINS tax revenue

** Considers Braskem Idesa CAPEX and Cetrel/ Does not consider associated taxes that are allocated in "working capital"

Debt, Leverage and Credit Rating

Corporate Debt Profile (US$ million) 09/30/2019 [1]

Braskem has available a **US$1 billion Stand by credit** facility that can be **used without restrictions**



(1) Does not include Braskem Idesa's debt, the Leniency Agreement and transaction costs

Debt Indicators

Net Debt / EBITDA[1 2]	2.78x
Average Debt Term [3]	13 years
Debt Coverage [4]	43 months considering the standby
Average Weighted Cost of Debt	5.36%

(1) Does not include Braskem Idesa's net debt and EBITDA
(2) Includes Leniency Agreement
(3) Considers the perpetual bond with a duration of 100 years
(4) The US$1 billion stand by expires in 2023

Credit Rating

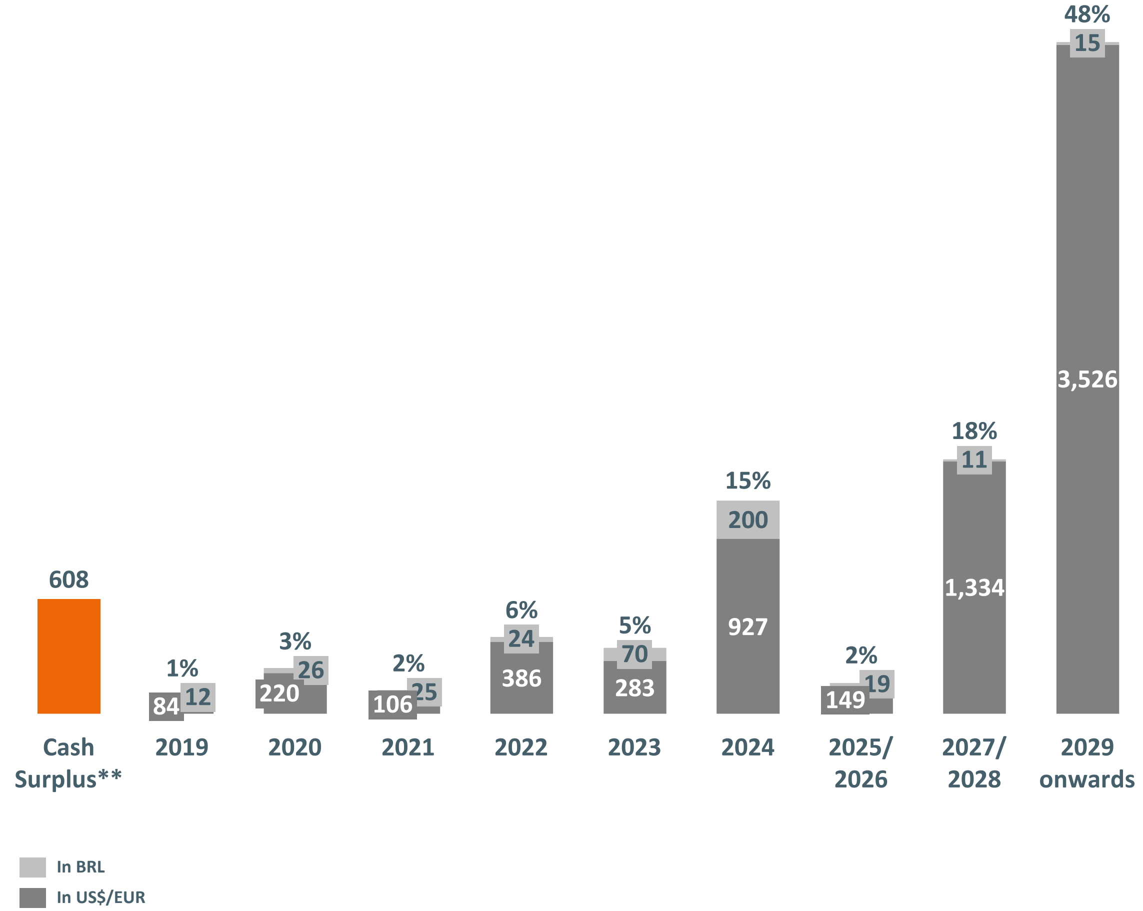
Agency	Rating	Outlook	Date
Fitch	BBB-	Stable	11/06/2018
S&P	BBB-	Stable	06/19/2019
Moody's	Ba1	Stable	04/26/2019

STANDARD &POOR'S INVESTMENT GRADE

FitchRatings INVESTMENT GRADE

Bond issuance impact on debt profile

Refinanced Corporate Debt Profile (U$$ million)*



Braskem 2030

Amount issued	US$1,500 million
Coupon	4.5%

Braskem 2050

Amount issued	US$750million
Coupon	5.875%

Commercial Papers | 5 years

Amount issued	R$550 million
Coupon	CDI + 0.85%

Change in the debt indicators after the liability management

	Before	Pro-Forma	Change
Average Debt Term [1]	13 years	18 years	+ 5 years
Debt Coverage	43 months considering the standby	99 months considering the standby	+56 months
Average Weighted Cost of Debt	5.36%	5.13%	-23 bps

(1) Considers the perpetual bond with a duration of 30 years

* Does not include Braskem Idesa's debt, the Leniency Agreement and transaction costs
** Company's cash surplus after the liability management

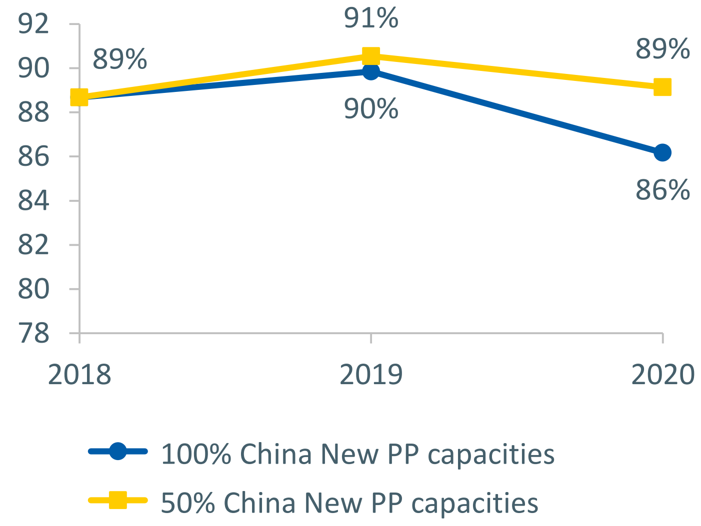
PETROCHEMICAL SCENARIO AND KEY MESSAGES

Petrochemical Scenario

Resins Utilization Rate

U.R > 87 Tight Market
U.R < 84 Long Market

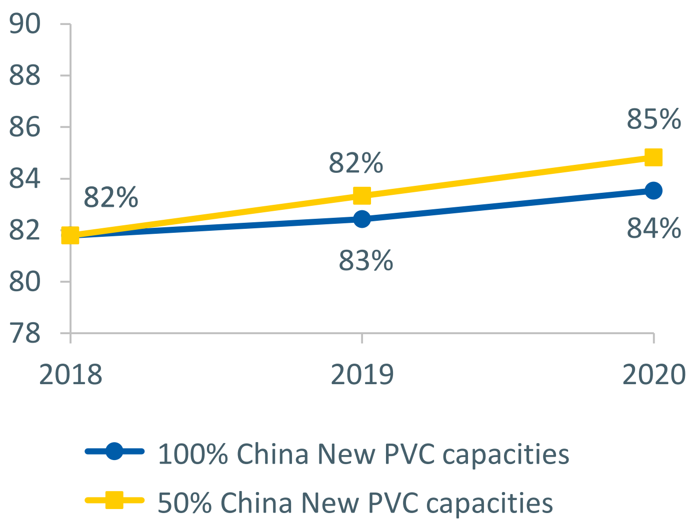
PP Global Utilization Rate (%)



Δ Capacity (MMt / year)	3.0	7.4	5.8
Δ Demand (MMt / year)	2.8	3.2	3.5
Δ Capacity | China (MMt / year)	1.3	4.8	3.3

DESPITE NEW CAPACITIES COMING ONLINE, OPERATING RATES REMAIN STRONG

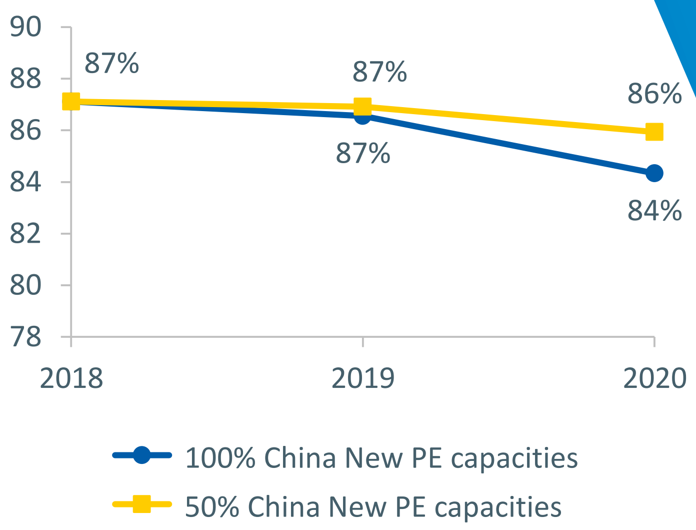
PVC Global Utilization Rate (%)



Δ Capacity (MMt / year)	1.6	1.4	0.9
Δ Demand (MMt / year)	1.6	1.8	1.8
Δ Capacity | China (MMt / year)	1.2	0.5	0.4

PVC CAPACITY RATIONALIZATION CONTINUES TO POSITIVELY IMPACT RESINS UTILIZATION RATES

PE Global Utilization Rate (%)



Δ Capacity (MMt / year)	4.2	8.2	7.0
Δ Demand (MMt / year)	3.5	4.2	4.5
Δ Capacity | China (MMt / year)	1.0	3.8	3.6

NEW PE CAPACITIES COMING ONLINE NEGATIVELY IMPACTING GLOBAL UTILIZATION RATES

Source: External Consulting Firm

Capital Allocation – Key Messages

Braskem

	CAPEX/ COST DISCIPLINE	LIABILITY MANAGEMENT	DIVIDENDS
CAPITAL ALLOCATION	During challenging petrochemical scenarios, the Company usually reviews its maintenance and strategic capex and also other costs	Liability management strengthens current comfortable liquidity position, enabling Braskem to go through the down cycle without any financial constraints	Dividends policy: Complementary Dividends (in addition to minimum mandatory dividends): The Company's leverage may not exceed 2.5x in the current year and the two subsequent years, according to the Company's long-term projections, considering the risks of such projections to be lower
BRASKEM'S ACTIONS	The Company already announced a reduction in its 2019 maintenance capex by approximately US$ 100 million	With the new issuance, Braskem's liquidity position is sufficient to cover the payment of all obligations maturing over the next 99 months	Approval of minimum mandatory dividends payment totaling R$ 667 million (equivalent of 25% of 2018 net income)

THE COMPANY IS PREPARED FOR THE PETROCHEMICAL DOWNCYCLE

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