Earnings Conference Call

4Q16 and 2016

Investor Relations
São Paulo, February 22nd, 2017

Braskem

BRKM5 NÍVEL 1 BM&FBOVESPA | BAK LISTED NYSE | LATIBEX XBRK | IBOVESPA Brazil-50 Index IBRX 50 | ITAG | Corporate Sustainability Index ISE 2017 | Carbon Efficient Index ICO2 | MEMBER OF Dow Jones Sustainability Indices In Collaboration with RobecoSAM | ROBECOSAM Sustainability Award Bronze Class 2017 | MSCI | 2016 Constituent MSCI Global Sustainability Indexes

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 was up-to-date as of December 31, 2016, 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.

Presentation – Unaudited – 4Q16 and 2016

Braskem S.A. ("Braskem” or the “Company"), in compliance with the provisions of CVM Instruction 358/02, informs its shareholders and the market that it has decided to postpone to March 29, 2017, the filing of its audited financial statements related to the fiscal year ended on December 31, 2016. It also decided to postpone the holding of its Annual Shareholders’ Meeting to April 28, 2017. The Company filed with the Brazilian Securities and Exchange Commission its Corporate Calendar in order to reflect above changes.

Due to the conclusion of the global settlement with authorities, announced on December 21, 2016, the Company has been conducting necessary analysis of its internal process and controls, which has impacted the progress of externals auditors’ work.

In order to keep the market informed on its operational and financial performance, Braskem decided to proceed with the release of its non-audited results, which are subject to adjustments and changes upon the release of the Company’s audited financial statements.

BRAZIL HIGHLIGHTS (4Q16 AND 2016)

Braskem

Non audited

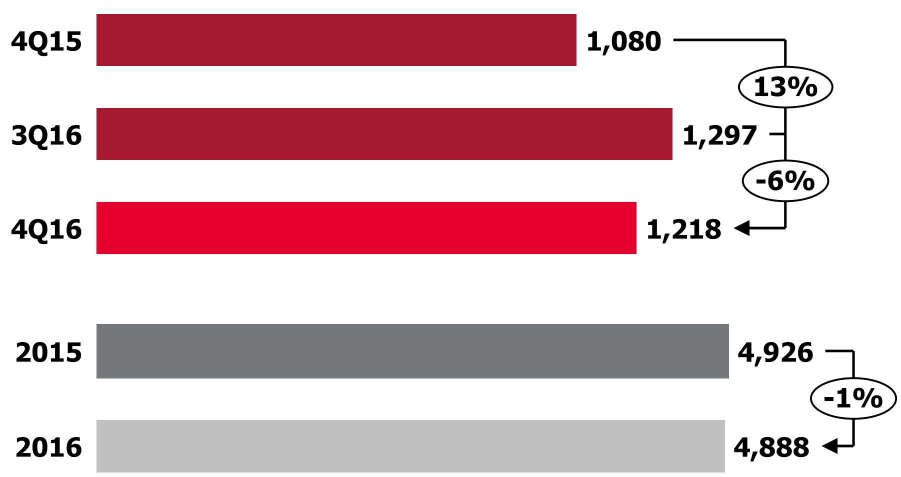
Brazil:

- Resins demand (PE, PP and PVC):
  - 4Q16: 1.2 million tons, 13% higher than the 4Q15 / 6% decrease in comparison to the 3Q16, due to the seasonality of the period.
  - 2016: 4.9 million tons, 1% lower than 2015.
- Average Cracker Utilization Rate:
  - 4Q16: 90%, 7 p.p. higher than 4Q15, which was impacted by the scheduled maintenance shutdown in the Bahia complex.
  - 2016: 92%, 3 p.p higher than last year and **historical record of the Company.**
- Sales in the domestic market:
  - 4Q16: 824 thousand tons, 10 p.p. higher than 4Q15.
  - 2016: 3,339 thousand tons, 1% p.p. lower than last year due to demand retraction during the period.
- Exports:
  - 4Q16: 415 thousand tons, expansion of 44% comparing to 4Q15 and 2% lower than 3Q16.
  - 2016: 1.7 million tons, expansion of 24% comparing to 2015 and **historical record of the Company.**
- EBITDA:
  - 4Q16: R$ 1,821 million, including the results of exports.
  - 2016: R$ 8,485 million, representing 74% of the consolidated segments of the Company.

BRAZIL

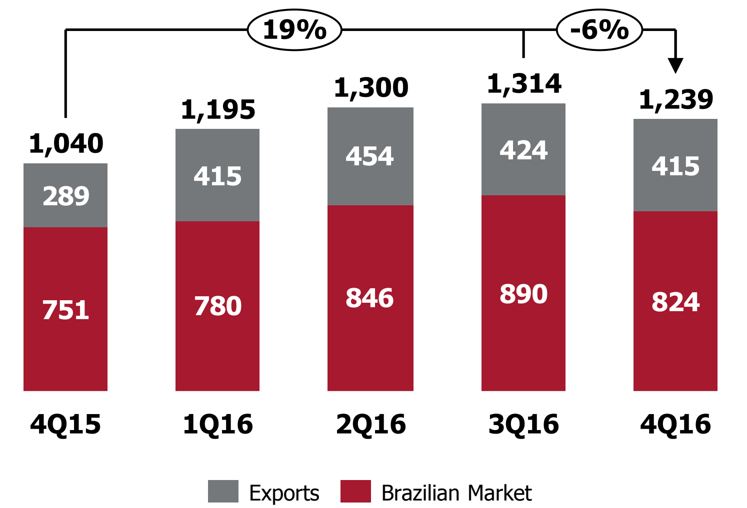
Braskem

Brazilian Market of Resins (kton)

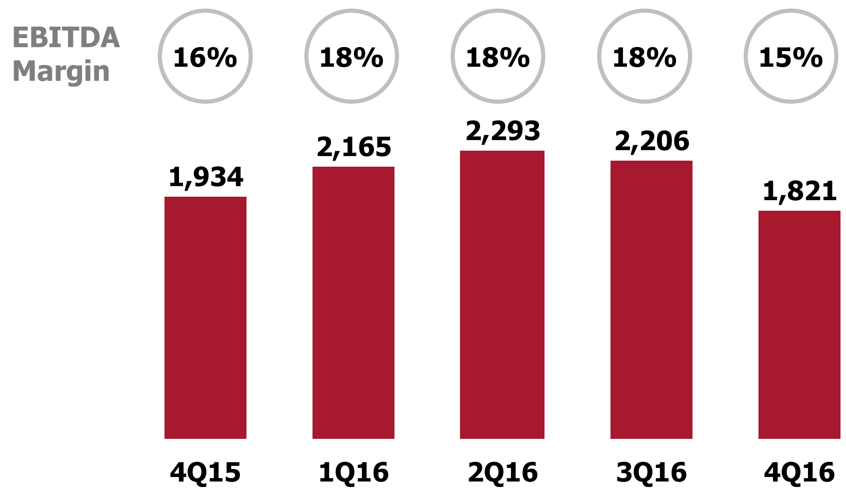


Total Sales – (kton)

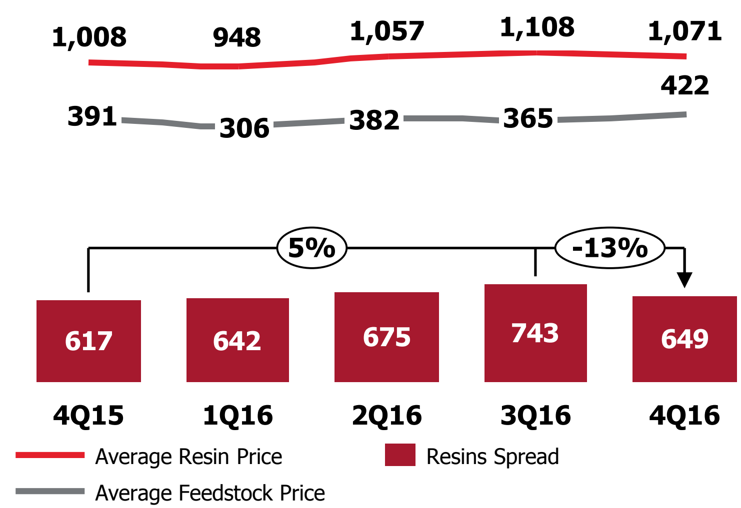
Non-audited



EBITDA (R$ million)



Resins Spread (US$/t)*



55% PE, 32% PP Asia and 13% PVC Asia

U.S._EUROPE / MEXICO HIGHLIGHTS (4Q16 AND 2016)

Braskem

United States and Europe

Non-audited

- Average Utilization Rate of the PP plants:
  - 4Q16: 95%, 6 p.p. lower than 4Q15, due to scheduled maintenance shutdown in the Marcus Hook, PA, unit.
  - 2016: 100%, 2 p.p higher than 2015.
- Sales Volume:
  - 4Q16: 502 thousand tons, a decrease of 3% comparing to the 4Q15.
  - 2016: 2 million tons, 2% higher than last year, with great operational performance and strong PP demand especially in the U.S..
- EBITDA:
  - 4Q16: US$ 103 million (R$ 338 million).
  - 2016: US$ 696 million (R$ 2,463 million), representing 21% of the consolidated segments of the Company.

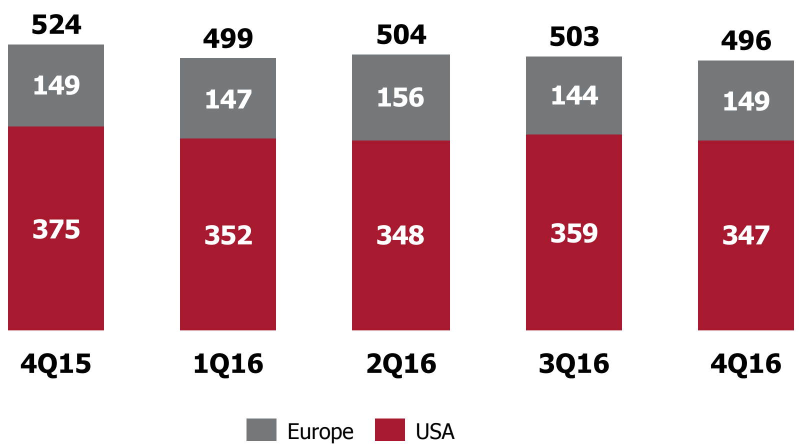
Mexico:

- Average Utilization Rate of the PE plants in the 4Q16: 73%, 10 p.p. higher than 3Q16, despite the ethane supplier's maintenance in October. In the year, the utilization rate stood at 42%, in line with the ramp up schedule of the petrochemical complex during the year.
- PE production totaled 193 thousand tons, 16% higher than the 3Q16.
- Sales in 2016 totaled 432 thousand tons, 46% of which were destined to the Mexican market.
- EBITDA in the 4Q16 was US$ 104 million (R$ 343 million). In 2016, EBITDA was US$ 165 million (R$ 537 million), representing 5% of the consolidated segments of the Company.

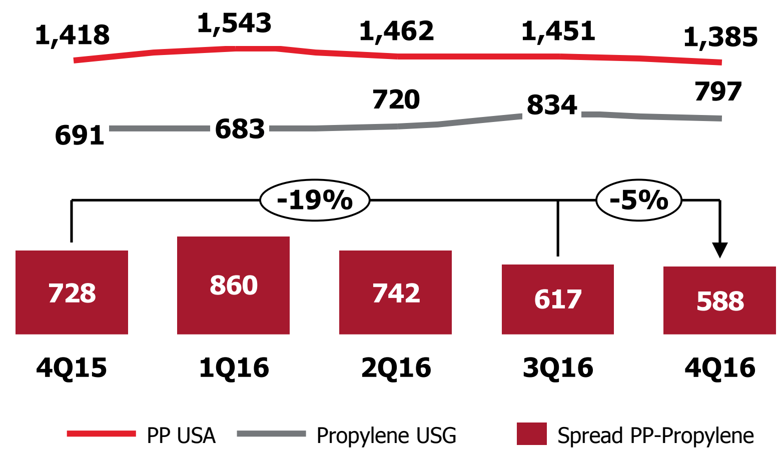
UNITED STATES AND EUROPE

Non-audited

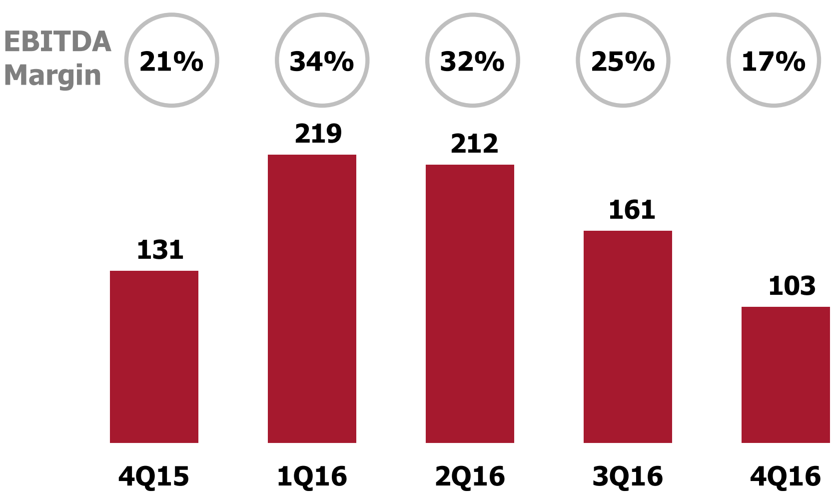
United States and Europe Sales (kton):



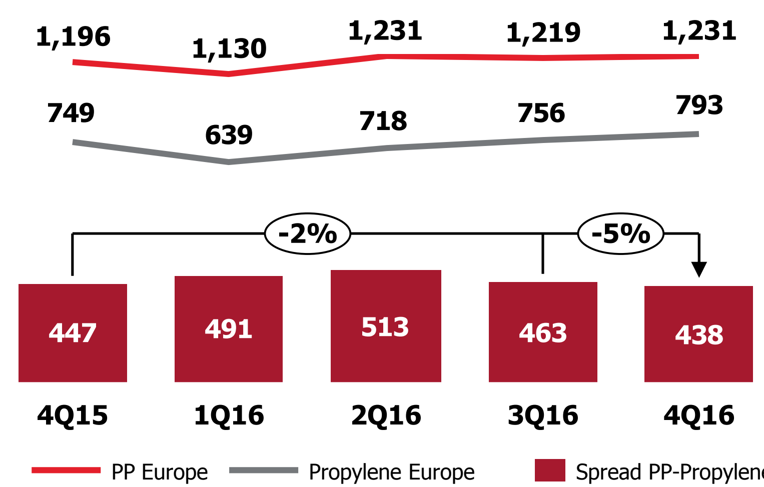
Spread PP USA (US$/t)



EBITDA (US$ million)

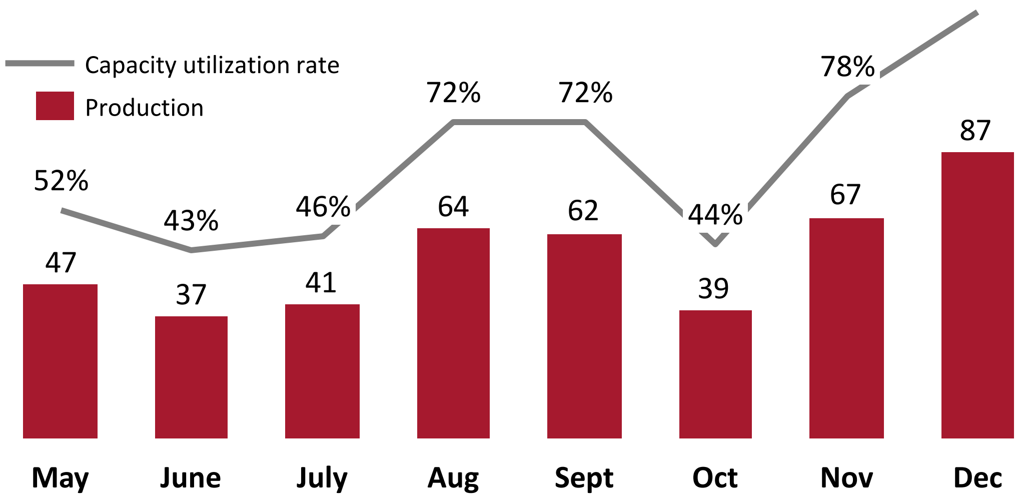


Spread PP Europe (US$/t)



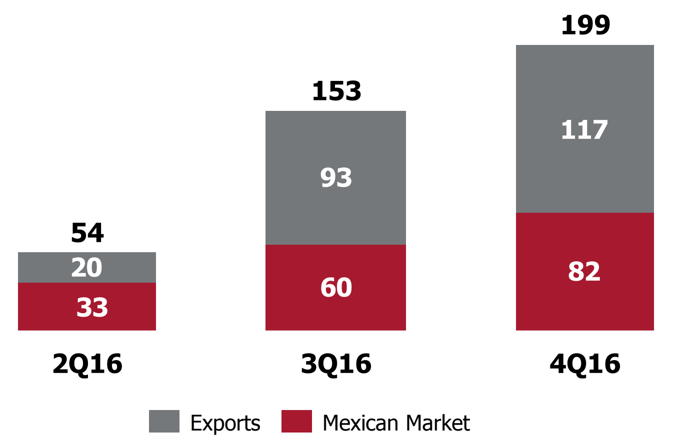
MEXICO

Production and Utilization Rate

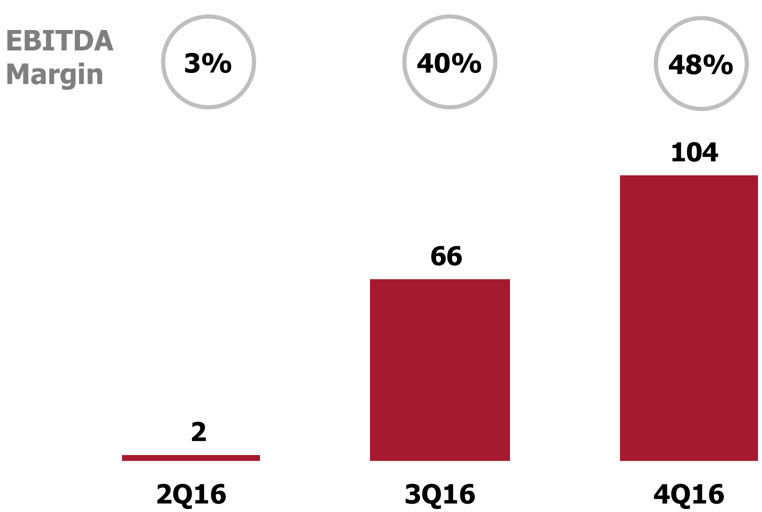


Mexico PE Sales (kton)

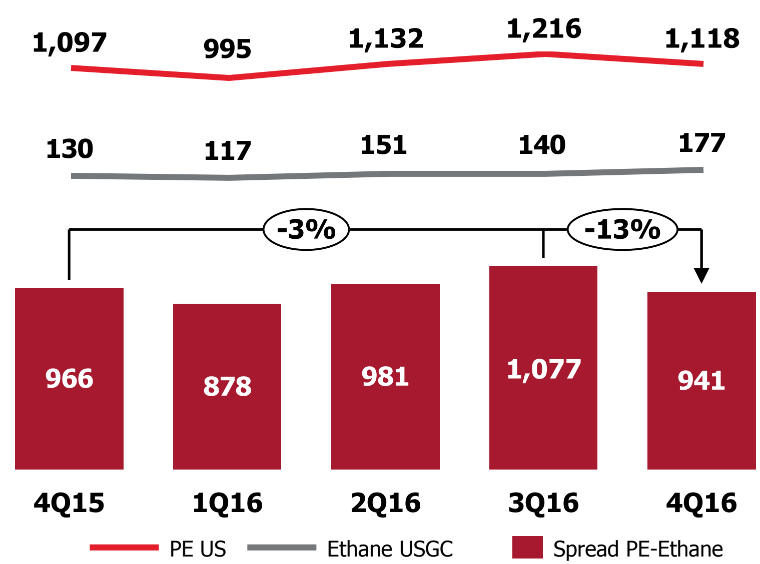
Non-audited



EBITDA (US$ million)



Spread PE Mexico (US$/t)



CONSOLIDATED HIGHLIGHTS (4T16 AND 2016)

Non-audited

Braskem - Consolidated:

- EBITDA:
  - 4Q16: R$ 2,385 million (US$ 729 million)
  - 2016: R$ 11.508 million (US$ 3,304 milhões) 23% and 18% higher than last year, due to (i) the good operating performance at all units; (ii) healthy resin and basic petrochemical spreads in the international market; (iii) higher export sales volume from Brazil; (iv) the performance of the operations in the United States and Europe; (v) the Mexico complex beginning to contribute its result; and (vi) the 5% average Brazilian real depreciation.

- Global Settlement: In December 2016, the Company concluded the global settlement with the authorities in the context of the Operation Car Wash. Under the global agreement, the Company will pay the applicable authorities in Brazil and abroad approximately US$957 million, equivalent to approximately R$3.1 billion.

- Financial leverage measured by the ratio of net debt to EBITDA in U.S. dollar ended the quarter at 1.67x. Considering the effects of the Global Settlement with the authorities, leverage stood at 1,95x.

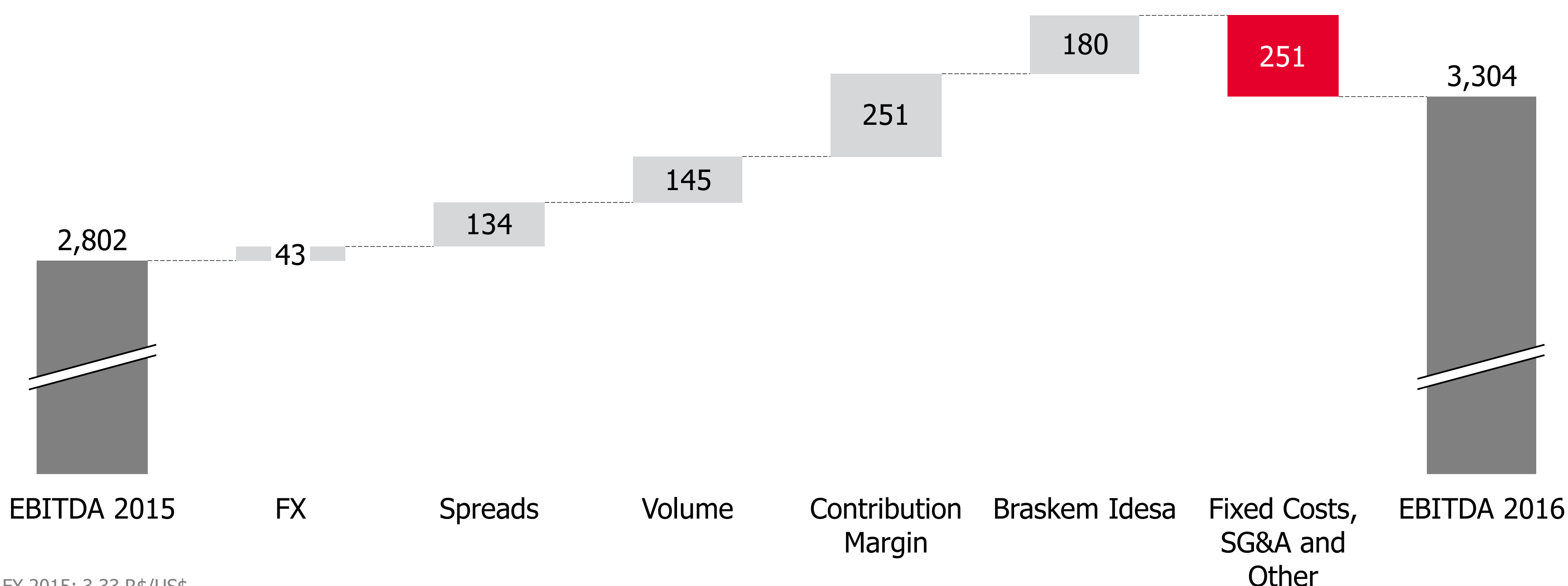
EBITDA 2016 vs 2015

Non-audited

EBITDA in 2016 was US$3,304 million, up 18% from 2015:

- Good operating performance registered by plants;
- Inauguration and ramp-up of the petrochemical complex in Mexico;
- Higher export volume;
- improvements in PP-propylene spreads and the performance of the operations in the United States and Europe; and
- 5% average Brazilian real depreciation

US$ million



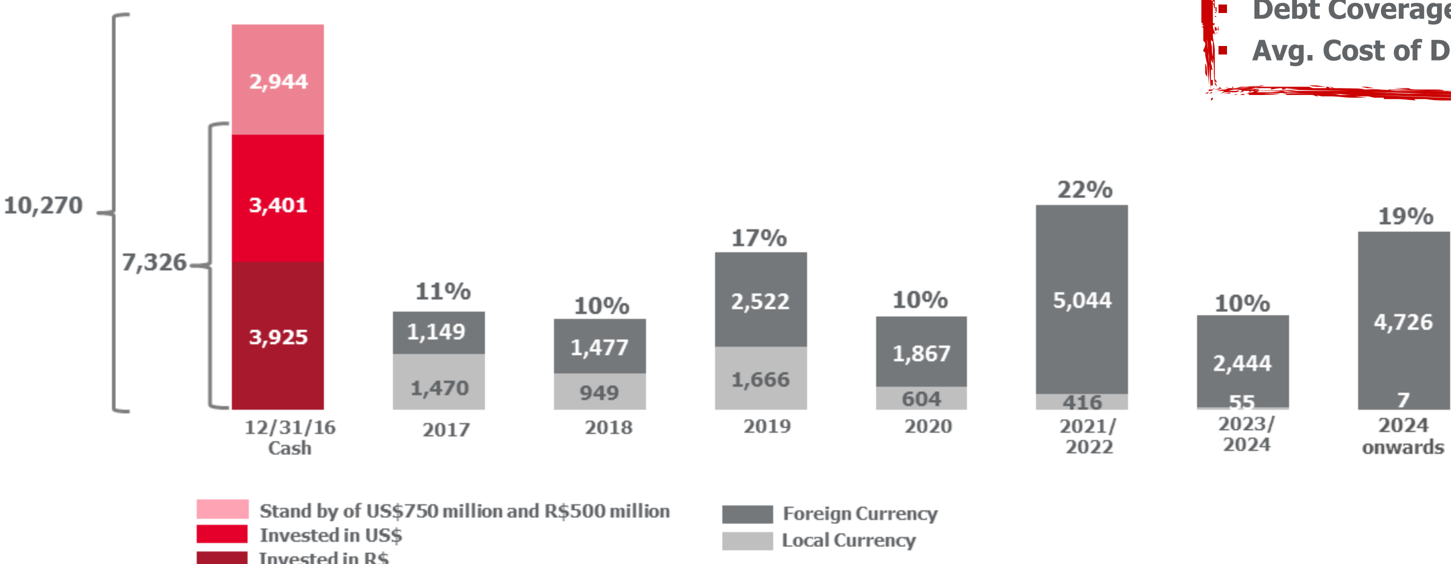
Avg. FX 2015: 3.33 R$/US$
Avg. FX 2016: 3.49 R$/US$

AMORTIZATION SCHEDULE AND LEVERAGE

Braskem

Non-audited

Debt Profile[1]
(R$ million)
12/31/2016



(1) Does not consider discounts from transaction costs

(12/31/16 – R$ million)

- **Gross Debt:** R$ 24,487
- **Net Debt*:** R$ 17,161
- **Avg. Debt Term:** 14.6 years
- **Debt Coverage:** 35 months
- **Avg. Cost of Debt:** 6.14% (US$) e 9.96% (R$)

*Does not include the global settlement signed by the Company in December 2016

Net Debt / EBITDA (US$)

US$ milhões	4Q15	3Q16	4Q16
Net Debt (a)	5,411	5,057	5,265
EBITDA (LTM)	2,837	3,110	3,153
Net Debt/EBITDA	**1.91x**	**1.63x**	**1.67x**
Fine / Global Settlement (b)			875
Net Debt/EBITDA	**1.91x**	**1.63x**	**1.95x**

(a) Does not include the financial structure of the Mexico Project
(b) Face Value of USD 957 million, with accounting updated of 12/31/2016

Corporate Credit Rating

Agency	Rating	Outlook	Date
Global Scale			
Moody's	Ba1	Negative	02/25/2016
Fitch	BBB-	Stable	09/30/2016
S&P	BBB-	Negative	02/17/2016

GLOBAL SETTLEMENT WITH AUTHORITIES

Non-audited

2015		2016			
Mar	Apr	Jul	Oct	Nov	Dec
Allegations of inappropriate payments (feedstock agreements with Petrobras	Beginning of voluntary internal investigation	Allegations of new wrongdoings were received by the Company	Beginning of formal negotiations with the Brazilian and American authorities	Tax adjustments made by the company voluntarily	Global settlement with the authorities

Agreement Obligations

Amount: Approximately R$3.1 billion

- Approx. R$1.6 billion to be paid after homologation of the agreement by the authorities.
- Approx. R$1.5 billion will be paid to the MPF in 6 annual installments adjusted by the IPCA.

Note: a significant portion of the R$2.2 billion to be paid to the MPF will be made available for use in reimbursing third parties for any damages caused by the wrongdoings.

Status:

- MPF - approved by the 5th Coordination and Review Chamber (already produces its civil effects) → still subject to homologation by the judge of the 13th federal branch of Curitiba.
- DoJ - final decision on January 26th by the competent court.
- SEC - final decision still pending by the competent court.
- Switzerland - the agreement was finalized on December 21, 2016.

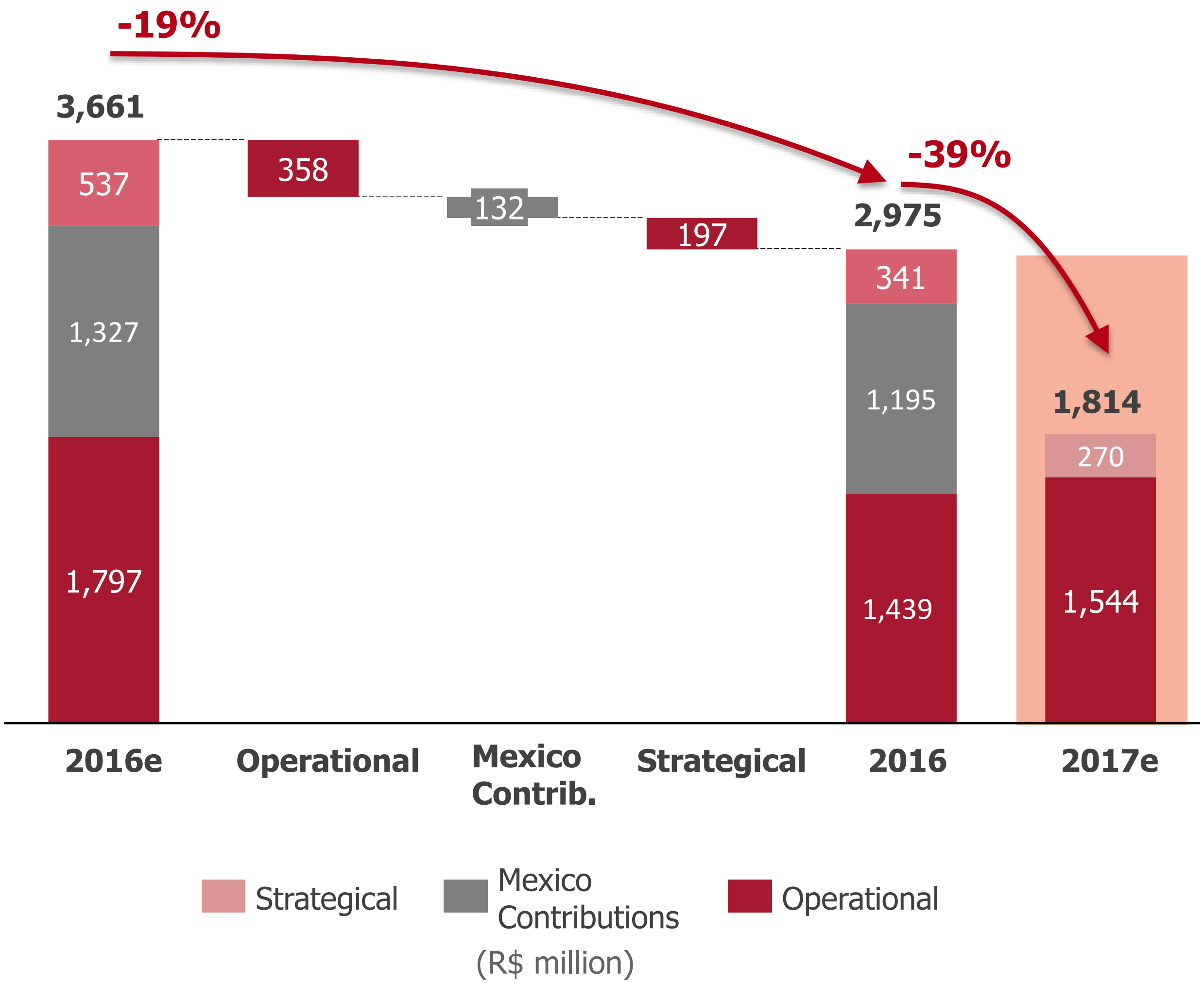
Additional Obligations:

- 3-year independent monitoring, may be extended for 1 year
- Improvements to the Company's anticorruption compliance program

CAPEX*

(*) Considers operational investments, maintenance shutdowns and "spares" of Braskem and its subsidiaries and contributions to the Mexico project.

Non-audited



Investments in 2016 were 19% lower than estimated due to:

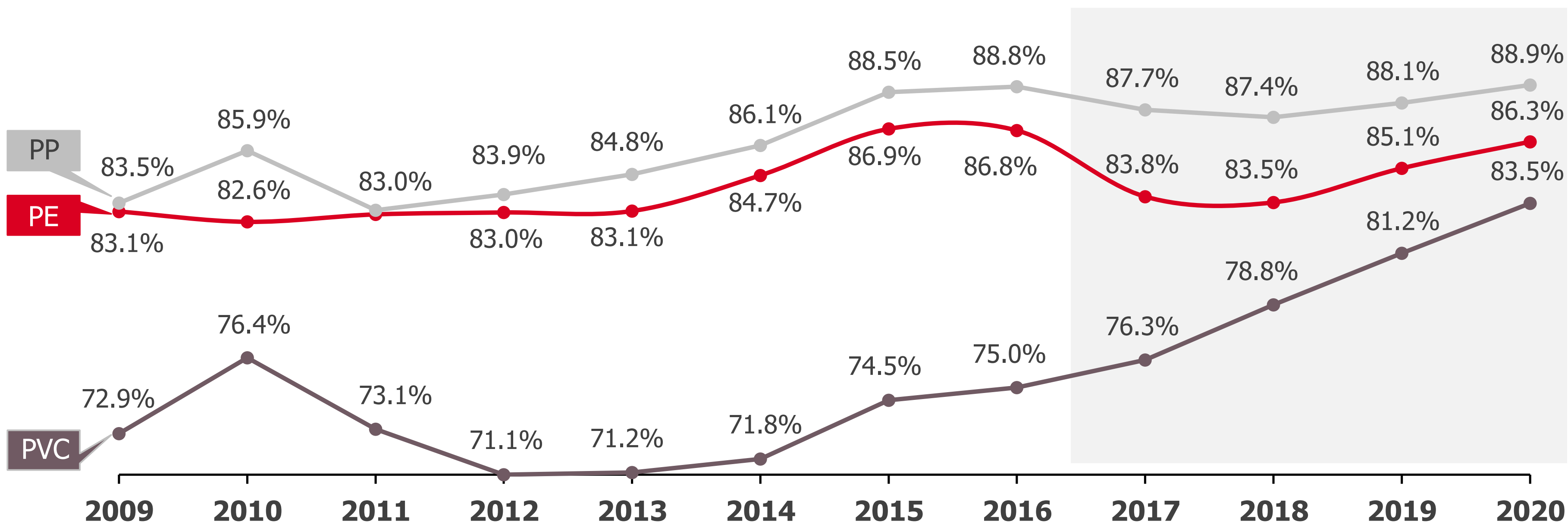
- appreciation of the real
- prioritization of the strategic projects
- optimization of investments.

The estimated CAPEX for 2017, is 39% lower than 2016:

- Conclusion of the Mexico Project
- maintenance shutdown of the Rio de Janeiro's cracker in the 3Q17
- the feedstock diversification project in the cracker of Bahia.

GLOBAL UTILIZATION RATE

Non-audited



PE: Start-ups of new PE capacity in the United States from 2017 onwards may impact the PE spreads

PP: Spreads remain healthy

- **Asia:** new capacities will be absorbed by demand.
- **USA:** no new greenfield project in this timeframe has been announced.

PVC: No new capacity announced, PVC spreads tend to be higher

Source: IHS

2017 OUTLOOK VS. 2016

Non-audited	Brazil	USA/Europe	Mexico
Sales in the Domestic Market	*Gradual demand recovery*	*In line with the growth of the economy in those regions.* *PP market in the U.S. remaining a net importer*	*Ramp-up of Braskem Idesa* *Net Importer market of PE*
Petrochemical Spreads	*PP* *PE* *PVC* *Basic Petrochemicals*	*PP: stable at high levels*	*PE: Given the differential in the purchase of feedstock, positive spreads and recovery of oil prices*
FX	*Lower average dollar, but still depreciated*	*Neutral*	*Depreciated Mexican Peso*
EBITDA (US$/ R$)			
Strategic Direction	*Flexibility Project at the petrochemical plant*	*Stability of UTEC production* *Feasibility Study for PP plant construction*	*Operational stability of the complex*

CONCENTRATIONS

Braskem

		Goals
1 Productivity and Competitiveness	***Focus on operational and commercial efficiency*** *seeking competitiveness of the current operation*	**1st Quartile Operator**
2 Feedstock Diversification	***Diversification of the raw material matrix****, increasing the share of gas in the feedstock profile*	**< 50% of polymer production from Naphtha**
3 Geographic Diversification	***Expand the global presence*** *outside Brazil* ***with gains in scale in PE and PP***	**Results of international operations above 50% of consolidated results**

Foundation for the Business Conduction

4 Reputation and Governance	***Strengthen Braskem's image and reputation*** *through advances in compliance, sustainability, innovation and people management*	**Recognition as a world leader and national pride in Brazil**

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