

CHEMISTRY THAT MATTERS™



2025 SABIC EARNINGS CALL

5th March 2026



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NAVIGATING GLOBAL CHALLENGES



Global GDP growth was 2.9% in 2025

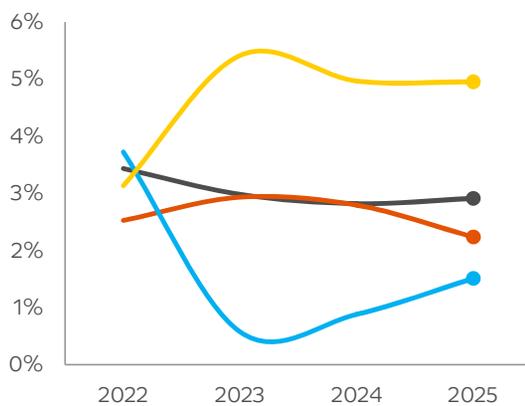


At just above 50, PMI indicates growing and stable global economy



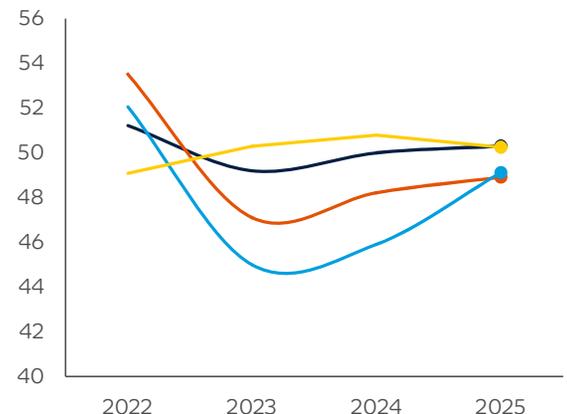
Overcapacity persists in petrochemicals industry

Real GDP Growth (%)



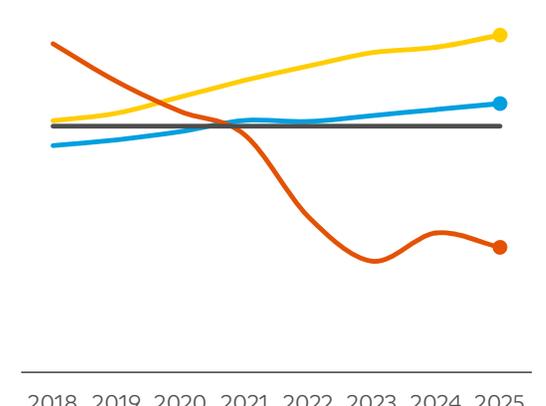
- Global
- United States
- Europe
- China

Manufacturing PMI



- Global
- United States
- Europe
- China

Ethylene Balance & Operating Rates



- Capacity
- Demand
- Operating Rate (%)
- Long-term Average Operating Rate (%)

PERFORMING AND BRINGING VALUE IN A DYNAMIC MARKET ENVIRONMENT



0.07 TRIR¹ - **Best in class**
in Environment, Health,
Safety and Security



US\$ 1.2 Bn. Dividends
Announced-for 2nd half of
2025



Driving **Portfolio**
optimization through
decisive execution



Realization² of US\$ 623 Mn.
in **Transformation** journey



SABIC's **Brand value**
increased to \$5.19 Bn.



Advancing our
sustainable selective
Growth Projects

¹ Total Recordable Incident Rate for year 2025. ² Up to end of 2025 on EBITDA level & on Recurring basis.

DELIVERING ON SABIC'S 2025 KEY PRIORITIES

OPERATIONAL EXCELLENCE



- 0.07 TRIR **22%** improvement YoY and best achieved historically
- 40% Improvement in Plants **Reliability**
- Deployed over **490 AI-powered digital models**, with 45% of Manufacturing facilities now actively utilizing AI-powered tools

TRANSFORMATION



- Strategic divestment¹ of European Petrochemical and ETP in Americas and Europe as part of **Portfolio Optimization Journey**
- **US\$623 Mn.** realization² from Transformation journey
- Successful launch of our **upgraded digital ERP**

SELECTIVE GROWTH



- 95.3% progress on **SABIC Fujian** project in China
- Ahead of plan startup of a million-ton **MTBE Project** in KSA
- FID for New **Compounding Plant In Fujian** in China
- FID for **EO Catalyst Project in KSA**
- **Expansion** in PPE specialty oligomers capacity

VALUE CREATION



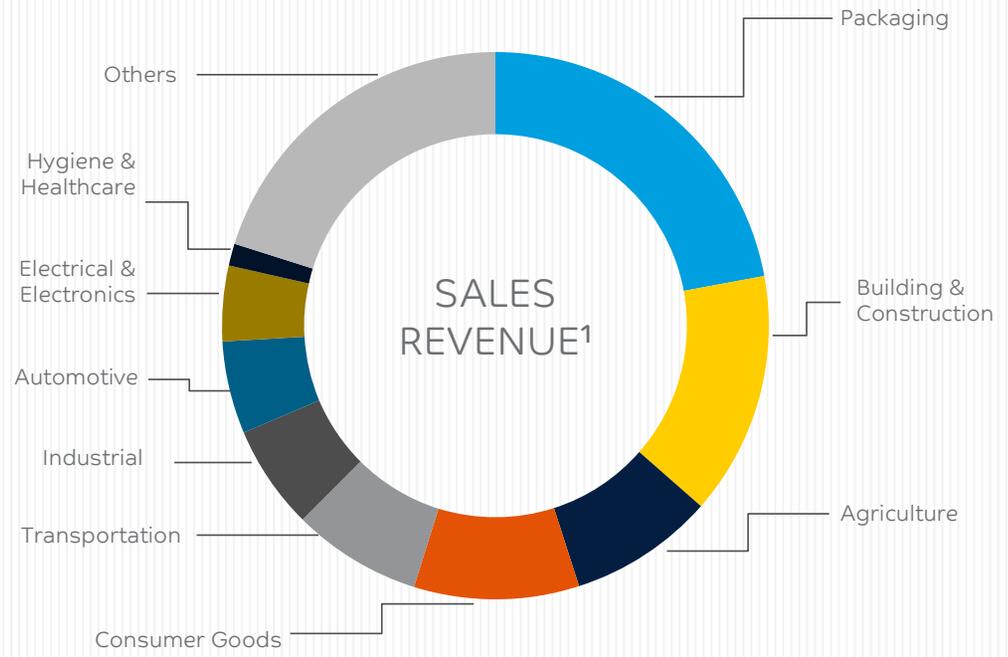
- **US\$2.4 Bn.** dividends³ announced Maximizing our shareholders value
- SABIC's **Brand value** increased to **US\$5.19 Bn.**
- Realizing synergy benefits with Saudi Aramco of **US\$3.27 Bn.**⁴
- **148 NPIs** delivering³ customer-centric solution through
- Expanding **low Carbon Products** portfolio
- Winning **awards** in innovation & institutional excellence

¹Transactions' closing is subject to the necessary regulatory and works-council approvals. ² Up to end of 2025 on EBITDA level & on Recurring basis. ³ For the full year of 2025. ⁴ Since June 2020.

MARKET END INDUSTRY CONDITIONS

END INDUSTRY	Q4 25 vs Q3 25 Demand trend	Q1 26 vs Q4 25 Demand trend
Packaging	●	●
Building & Construction	●	●
Agriculture	●	●
Consumer Goods	●	●
Transportation	●	●
Industrial	●	●
Automotive	●	●
Electrical & Electronics	●	●
Hygiene & Healthcare	●	●

● Improve > 1% vs. Last quarter
 ● Stable
 ● Contract < -1% vs. Last quarter



Source: ¹ SABIC Direct or indirect Revenue (average 2021-2025).

FINANCIALS OVERVIEW - CONTINUING OPERATIONS

2025
PERFORMANCE



1% ↓
(Compared with 2024)

US\$ 31.07 Bn.
REVENUE

3% Higher Sales Volumes YoY



15% ↓
(Compared with 2024)

US\$ 4.77 Bn.
ADJUSTED¹ EBITDA²

Reported EBITDA **US\$ 4.38 Bn.**



250 bps ↓
(Compared with 2024)

15.3%
ADJUSTED¹ EBITDA² MARGIN

Reported EBITDA margin of **14.1 %**



65% ↓
(Compared with 2024)

US\$ 552 Mn.
ADJUSTED¹ NET INCOME³

Reported Net Income³ of **US\$ -6.9 Bn.**



17% ↑
(Compared with 2024)

US\$ 1.92 Bn.
FREE CASH FLOW⁴

Disciplined **Capex Spend**

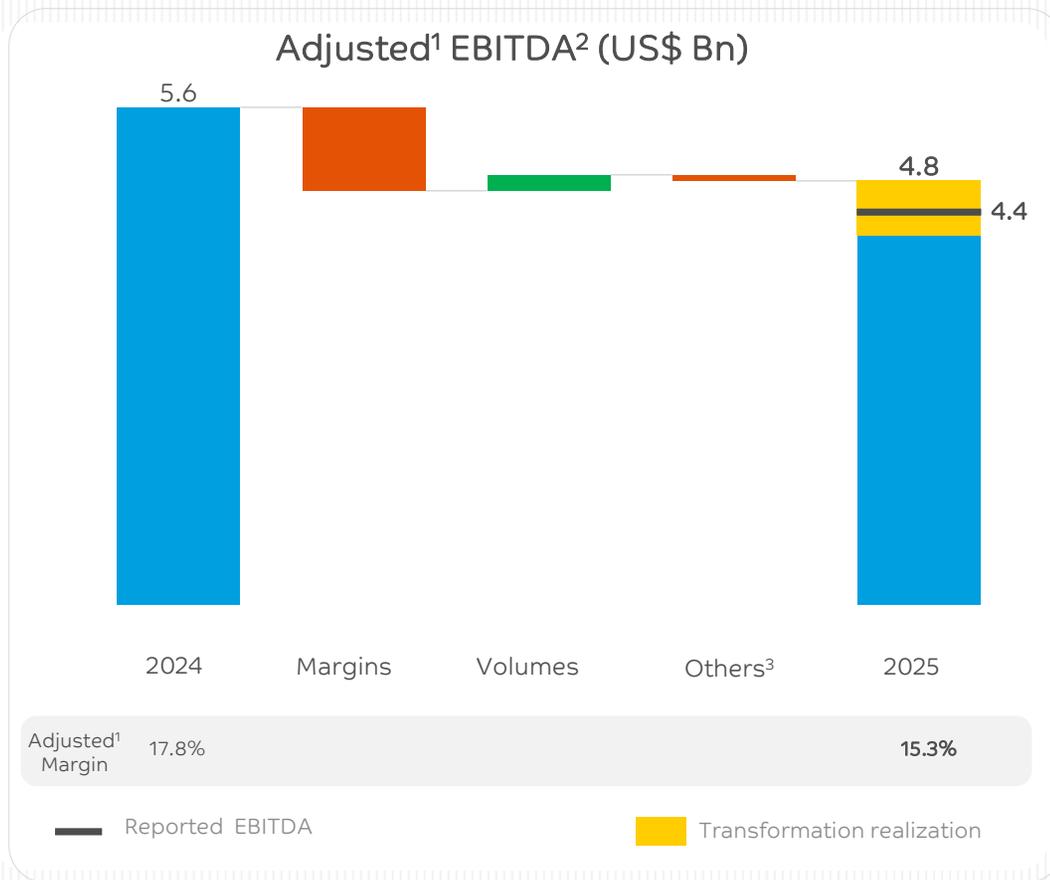


US\$ -0.96 Bn.
Net Debt⁵

Robust **Financial Standing**

In this and all the subsequent slides: USD/SAR Rate: 3.75; Certain figures and percentages have been subject to rounding adjustments. 1 Reflects SABIC's underlying operational performance based on normal course of business by eliminating the effects of non-operational anomalies and one-offs & discontinued operations. 2 EBITDA = Income from operations plus depreciation, amortization and impairment. 3 Net Income - Attributable to equity holders to the parent. 4.Total company including discontinued operations, Free Cash Flow = net cash from operating activities minus capital expenditure. Capital expenditure = Purchase of tangibles and intangibles, net. 5. Short term borrowings + debt + lease liabilities - cash and cash equivalents - short-term investments.

DRIVING EBITDA THROUGH STRATEGIC OPERATIONAL TRANSFORMATION



KEY MESSAGES



Lower prices by 4% and higher sales volumes by 3%



Delivered US\$ 623 Mn. in Transformation during 2025



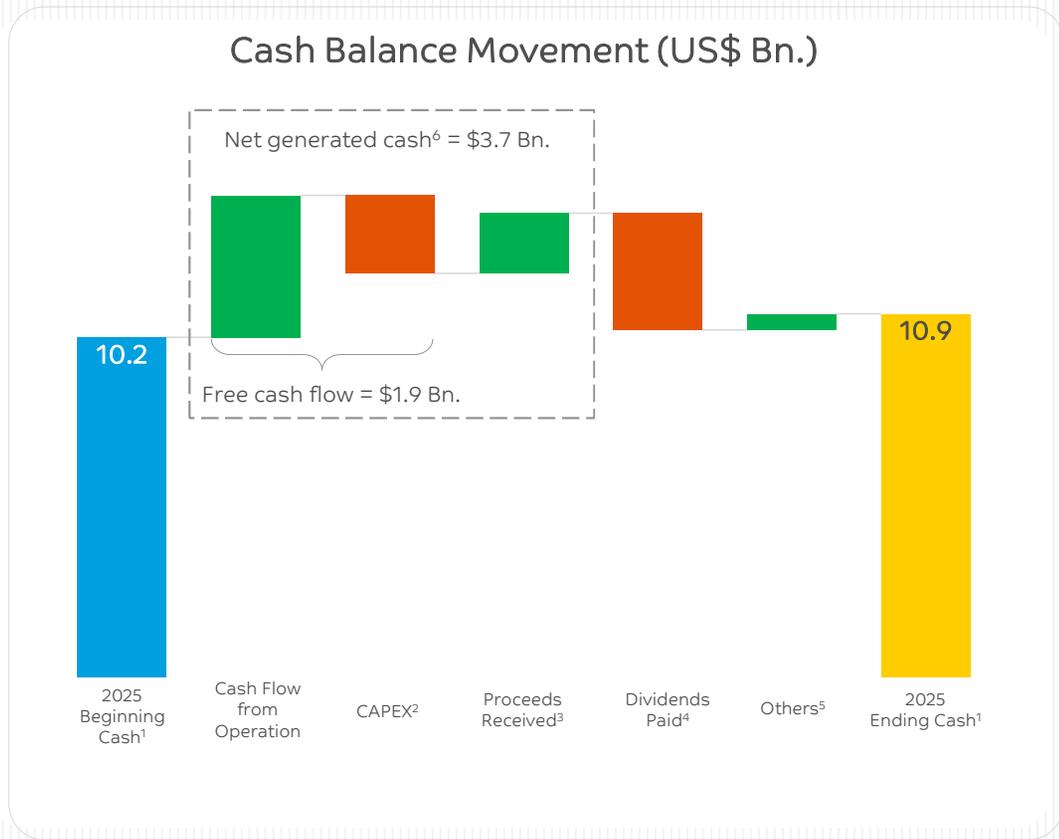
Accelerating Transformation program towards US\$ 3 Bn. by 2030



Reduced G&A by 8%, strengthening structural cost discipline & operational efficiency

1. Reflects SABIC's underlying operational performance based on normal course of business by eliminating the effects of non-operational anomalies and one-offs & Discontinued operations. 2. EBITDA = Income from operations plus depreciation, amortization and impairment. 3. Mainly attributed to results of Integral JVs.

DISCIPLINED CAPITAL ALLOCATION REINFORCED COMPETITIVE DIVIDEND



KEY MESSAGES



Cash generation remained strong



Dividend well underpinned by Robust Financial Standing



Competitive Dividends throughout the cycle

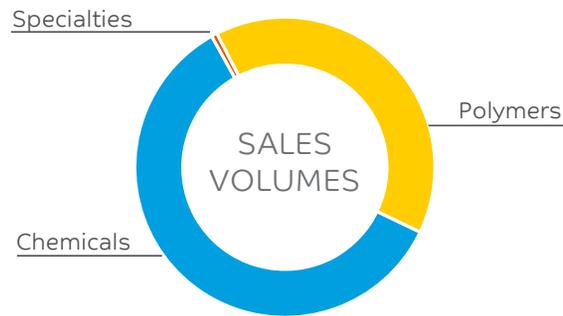
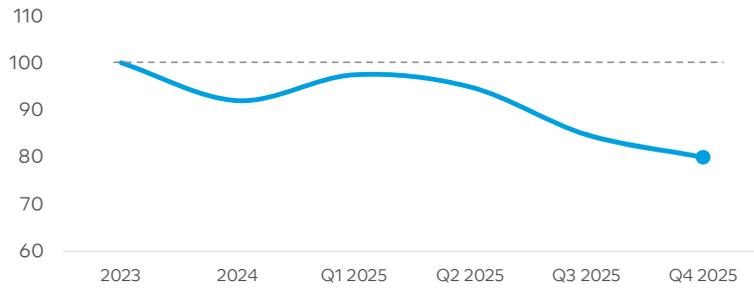


Disciplined Capex spending resulted in avoidance of **US\$380 Mn.**

¹ Beginning and ending cash balances include cash and cash equivalents & short-term investments. ² CAPEX that is related to PP&E and Intangible Assets. ³ Proceeds received from portfolio optimization actions. ⁴ Dividends paid to shareholders & non-controlling interest. ⁵ Mainly net borrowing ⁶ Cash flow from operations minus cash flow from invest except short term investment & others.

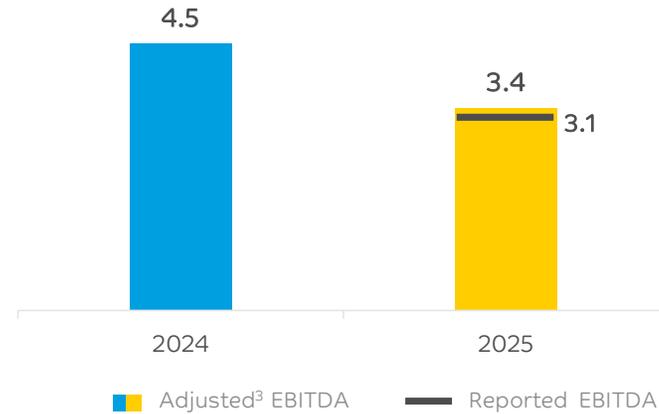
PETROCHEMICALS HIGHLIGHTS

Petrochemicals Price Index¹



Sales Drivers	Volumes	Prices ²
FY 25 vs FY 24	4% ↑	7% ↓

Petrochemicals EBITDA (US\$ Bn.)



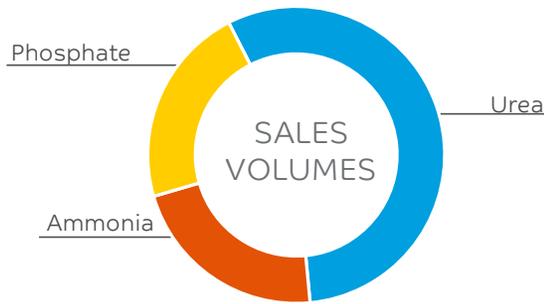
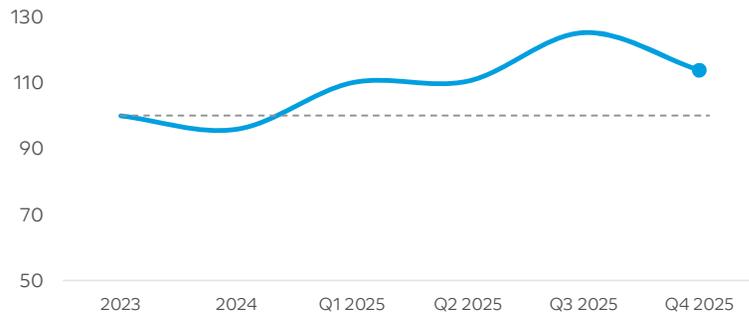
 Total Petrochemicals sales volume of **36.2MMT** during 2025

 **Overcapacity** remains a challenge for Petrochemicals segment

¹ 2023 rebased to 100. Weighted average price for Petchem major products mix and regions. ² Including FX & other factors and excluding licensing revenue recognized in 2025. ³ Reflects SABIC's underlying operational performance based on normal course of business by eliminating the effects of non-operational anomalies and one-offs & Discontinued operations.

AGRI-NUTRIENTS HIGHLIGHTS

Agri-Nutrients Price Index¹



Sales Drivers

Volumes

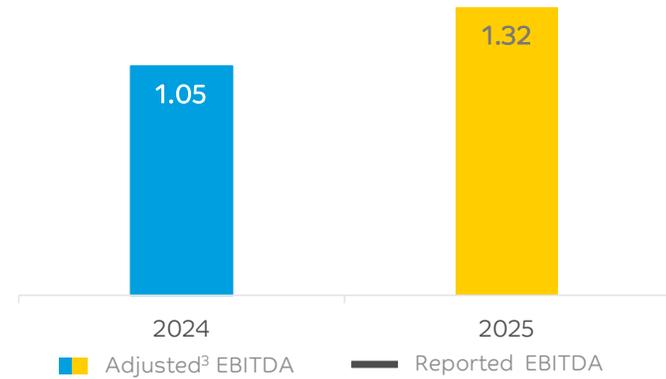
Prices²

FY 25 vs FY 24

1% ↑

20% ↑

Agri-Nutrients EBITDA (US\$ Bn.)



Total Agri-Nutrients sales volume of 7MMT during 2025

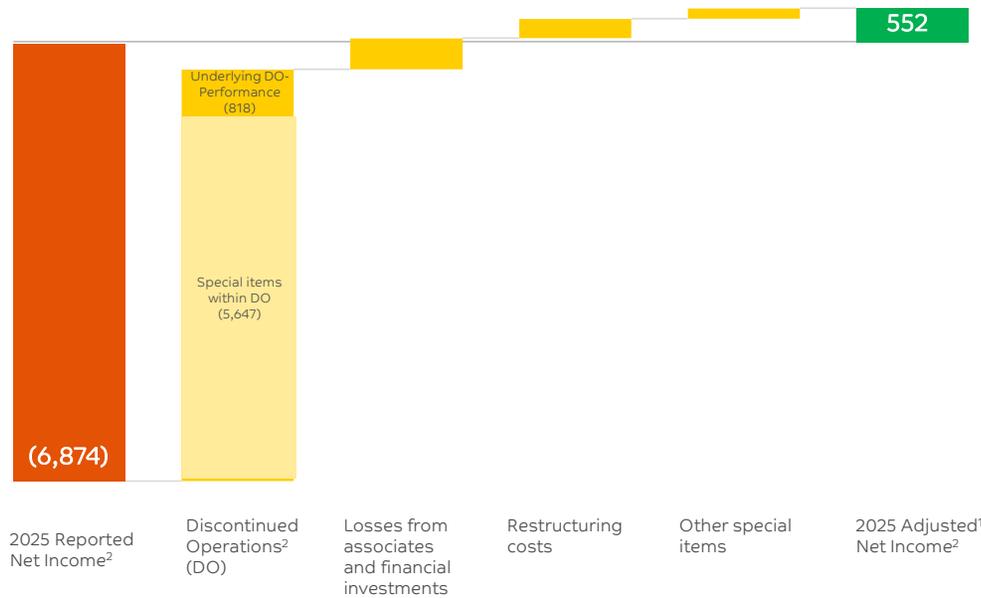


Increase in prices driven by higher demand in key regions

¹ 2023 rebased to 100. Weighted average price for Agri-Nutrients major products mix and regions ² Including FX & other factors. ³ Reflects SABIC's underlying operational performance based on normal course of business by eliminating the effects of non-operational anomalies and one-offs & Discontinued operations.

POSITIVE ADJUSTED NET INCOME UNDERSCORES RESILIENCE AMID CHALLENGES

2025 Net Income² (US\$ Mn.)



KEY MESSAGES



Executing Decisive **Portfolio Optimization** Actions



Optimizing Costs to Strengthen Operational Resilience



Disciplined Capital Allocation to Support Competitive Dividends



Enhancing Bottom-Line Performance for **Long-Term Value Creation**

¹ Reflects SABIC's underlying operational performance based on normal course of business by eliminating the effects of non-operational anomalies and one-offs & Discontinued operations. ² Net Income - Attributable to equity holders to the parent.

STRATEGIC IMPERATIVE TO UNLOCK VALUE



STRUCTURAL CHALLENGES IMPACTING ASSETS

- Persistent overcapacity and regional supply imbalances
- Structurally depressed margins, impacting returns
- SABIC under-performance in select international assets



TAKING DECISIVE PORTFOLIO ACTIONS

- Major assets divestment recently announced
 - EUR Petrochemicals
 - EUR & AMR ETP
- Additional portfolio actions completed in recent years (e.g., Functional Forms, Hadeed, Alba)



ENHANCING OPERATIONAL & FINANCIAL METRICS

- Improve SABIC's financials: Group ROCE, margins and cash-flow generation
- Redeploy capital to maximize shareholder value & selective growth

EXITING STRUCTURALLY DISADVANTAGED ASSETS

DIVESTMENT OF EUR PETROCHEMICALS AND EUR & AMR ETP

Transactions¹

- US\$ 950 Mn Enterprise Value of assets in EUR Petrochemicals and EUR & AMR ETP
- Exposure to future upside through **earn-out mechanism** that will generate further value to SABIC based on future business' free cash flow
- **Strategic market access** for SABIC products through exports to Europe and Americas, which remain priority regions to serve

Total Impact

Eliminating Significant cash losses

+3 pp uplift in Group ROCE² delivered

	Total (including discontinuing operations)	Continuing Operations
EBIT (\$ Bn)	-0.7	1.2
EBITDA Margin (%)	10.9	14.1
FCF (\$ Bn)	1.9	2.5

CONTINUED FOCUS TOWARDS MAXIMIZING SHAREHOLDERS VALUE

Outlook

SABIC continues to strengthen its foundations for long-term success

- 1 Unlocking value / capital recycling to maximize shareholders return
- 2 De-risking SABIC from underperforming assets, leveraging new partnerships
- 3 Refocusing asset base on cost advantage regions and value chains



GOING FORWARD

2026 OUTLOOK



GDP

Global GDP growth rate is estimated at 2.9%



Capital Investment¹

US\$ 3.5 to 4 Bn.

OUR FOCUS

Maximizing long-term returns for our shareholders through:



Operational Excellence



Portfolio Optimization



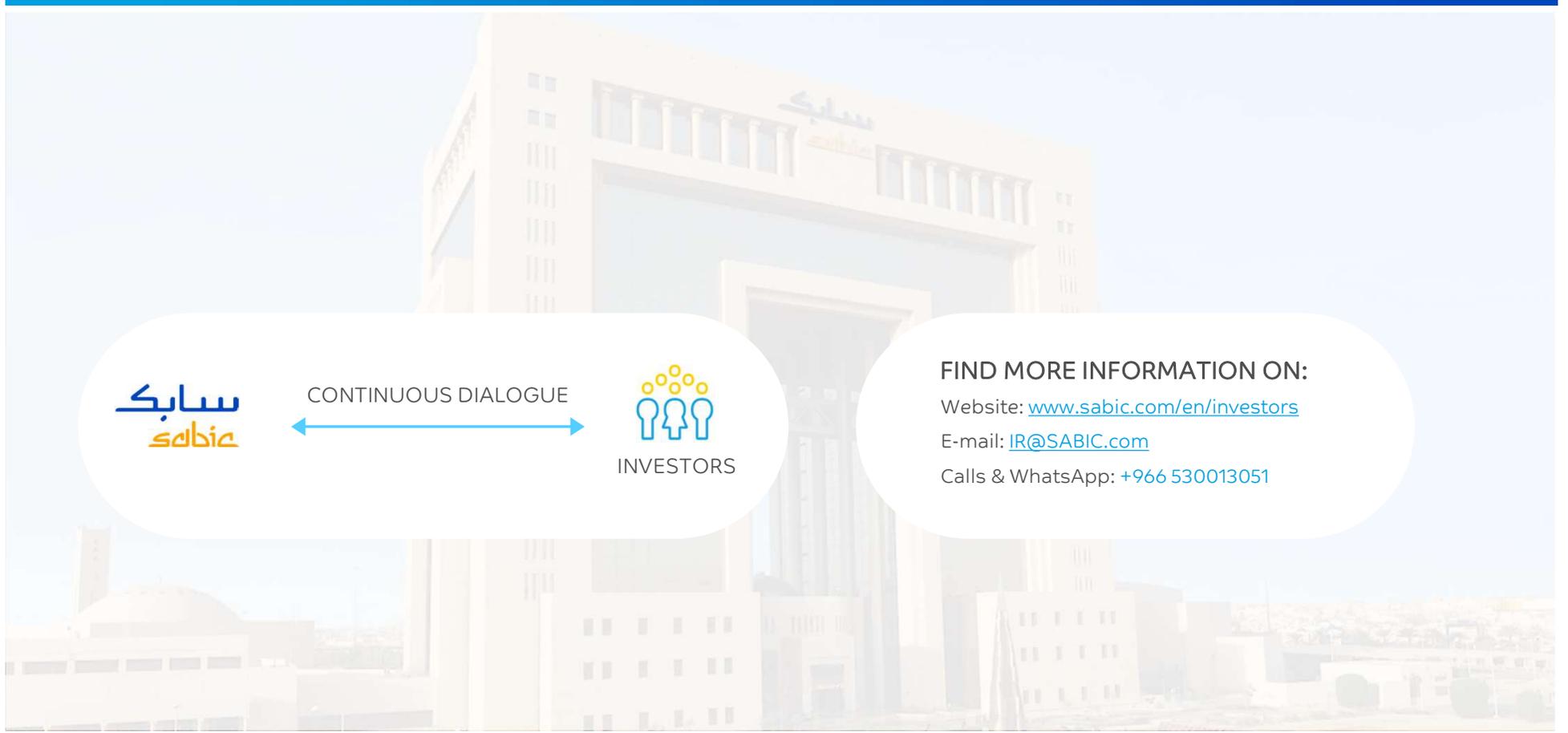
Transformation



Selective Growth

¹ Capital expenditure ("CAPEX") and capital injection for SABIC's growth project.

SABIC INVESTOR RELATIONS ENGAGEMENT



CONTINUOUS DIALOGUE



INVESTORS

FIND MORE INFORMATION ON:

Website: www.sabic.com/en/investors

E-mail: IR@SABIC.com

Calls & WhatsApp: [+966 530013051](tel:+966530013051)



? Questions & Answers



THANK YOU





APPENDIX

FINANCIAL PERFORMANCE

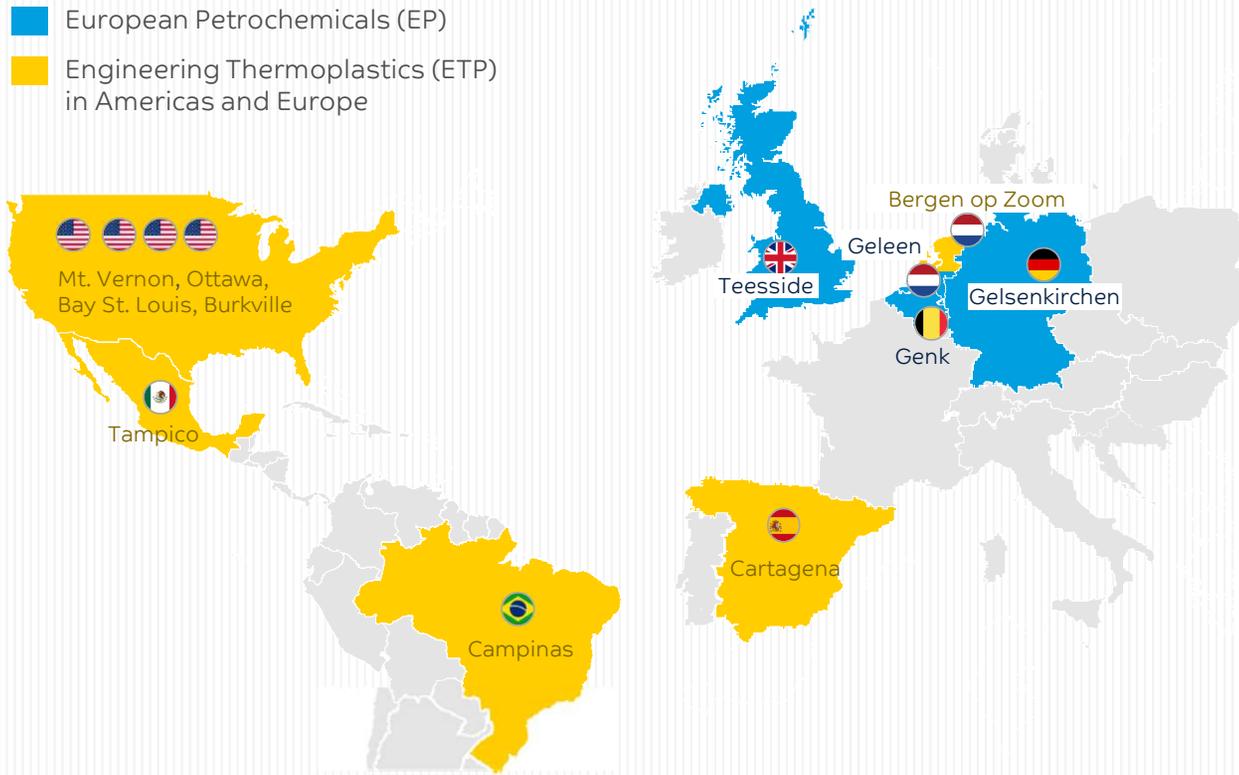
(US\$ Bn.)	Q4 25	Q3 25	Q4 24	2025	2024
Revenue	7.45	7.75	7.91	31.07	31.40
EBITDA ²	0.81	1.35	1.13	4.38	5.60
Adjusted ¹ EBITDA ²	0.88	1.36	1.10	4.77	5.60
Income from Operations (EBIT)	-0.23	0.61	0.34	1.16	2.51
Adjusted ¹ Income from Operations (EBIT)	0.12	0.62	0.31	1.85	2.61
Net Income ³ continuing operations	-0.90	0.40	-0.20	-0.41	1.36
Net Income ³ discontinuing operations	-4.72	-0.28	-0.31	-6.50	-0.95
Net Income ³ (Total)	-5.62	0.12	-0.51	-6.91	0.41
Adjusted ¹ Net Income ³	-0.37	0.36	0.06	0.55	1.57
Free Cash Flow ⁴	0.89	1.16	1.07	1.92	1.64

Sales Drivers	Volumes	Prices ⁵	Key Ratios	Q4 25	Q3 25	Q4 24	2025	2024
Q4 25 vs. Q3 25	2% ↑	6% ↓	Adjusted ¹ EBITDA ² margin (%)	11.9	17.5	14	15.3	17.8
Q4 25 vs. Q4 24	1% ↑	7% ↓	Net Debt / Adjusted ¹ EBITDA ² (x)	-0.27	-0.03	-0.18	-0.20	-0.14
2025 vs. 2024	3% ↑	4% ↓						

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SCOPE | DIVESTMENT OF SABIC'S EP AND ETP BUSINESSES

- European Petrochemicals (EP)
- Engineering Thermoplastics (ETP) in Americas and Europe



SABIC will maintain a strategic access for its products and exports to both Europe and the Americas

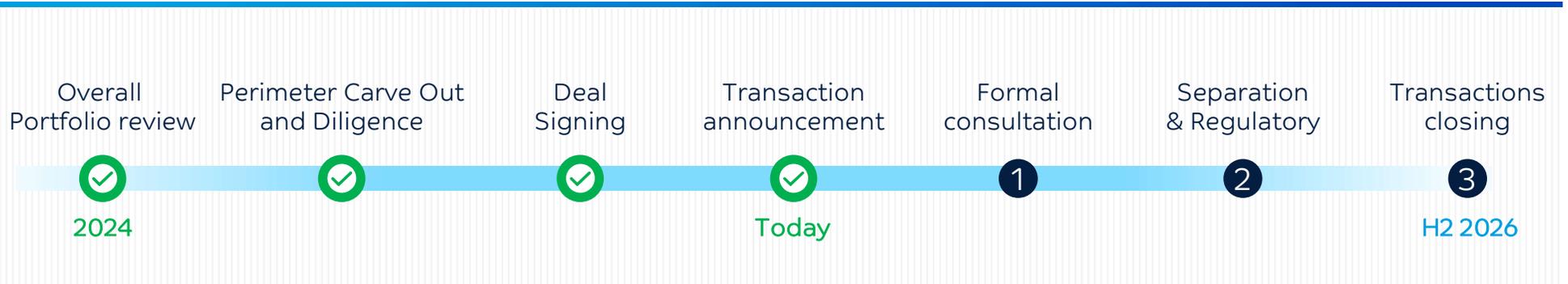
SABIC to divest 100% of shares in SABIC Europe BV (European Petrochemicals) to AEQUITA

- Manufacturing plants, commercial and support functions
- AEQUITA is also acquiring selected other petrochemicals assets, targeting scale and capturing synergies

SABIC to divest 100% of ETP business in Americas and Europe to MUTARES

- Manufacturing plants and support functions
- MUTARES to operate the business as a focused, standalone ETP platform

TIMELINE | NEXT STEPS FOR CLOSING



- 1** **Consultations with employees and works councils** to initiate following agreement between SABIC and the buyers
 - Once consultations are completed, SABIC and the buyers will enter into agreed-form Sale and Purchase Agreement

- 2** **Separation and regulatory activities pre-requisite to closing** including:
 - Completion of Carve Out and separation both businesses from SABIC
 - Customary regulatory approvals (including merger control and foreign subsidiaries' regulation)

- 3** **Transactions expected to close in 2nd half of 2026**