

CHEMISTRY THAT MATTERS™



# Q1 2026 SABIC earnings call

29<sup>th</sup> April 2026

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# Q1 2026 SABIC EARNINGS CALL

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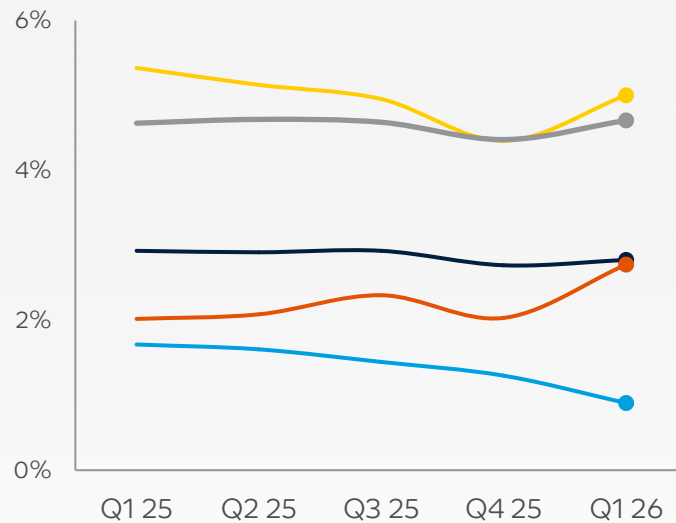
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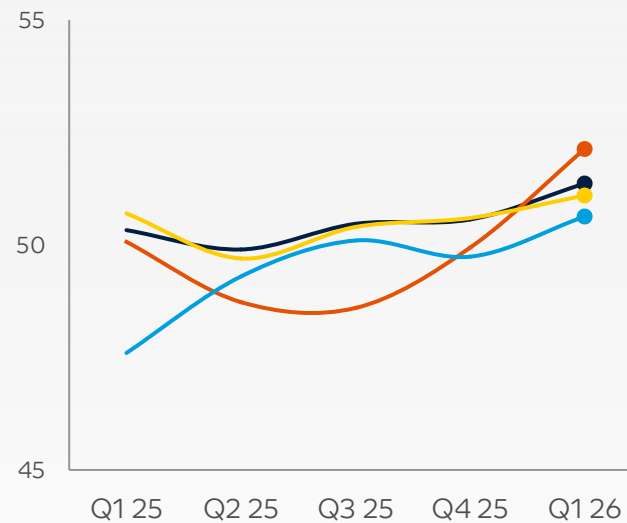
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# GLOBAL MACROECONOMICS

## Real GDP Growth (Year-on-Year change, %)



## Manufacturing PMI (Reference Index, #)



Global GDP growth at 2.8% in Q1 2026

- China and Asia remains robust near 5%
- Growth outlook remains solid

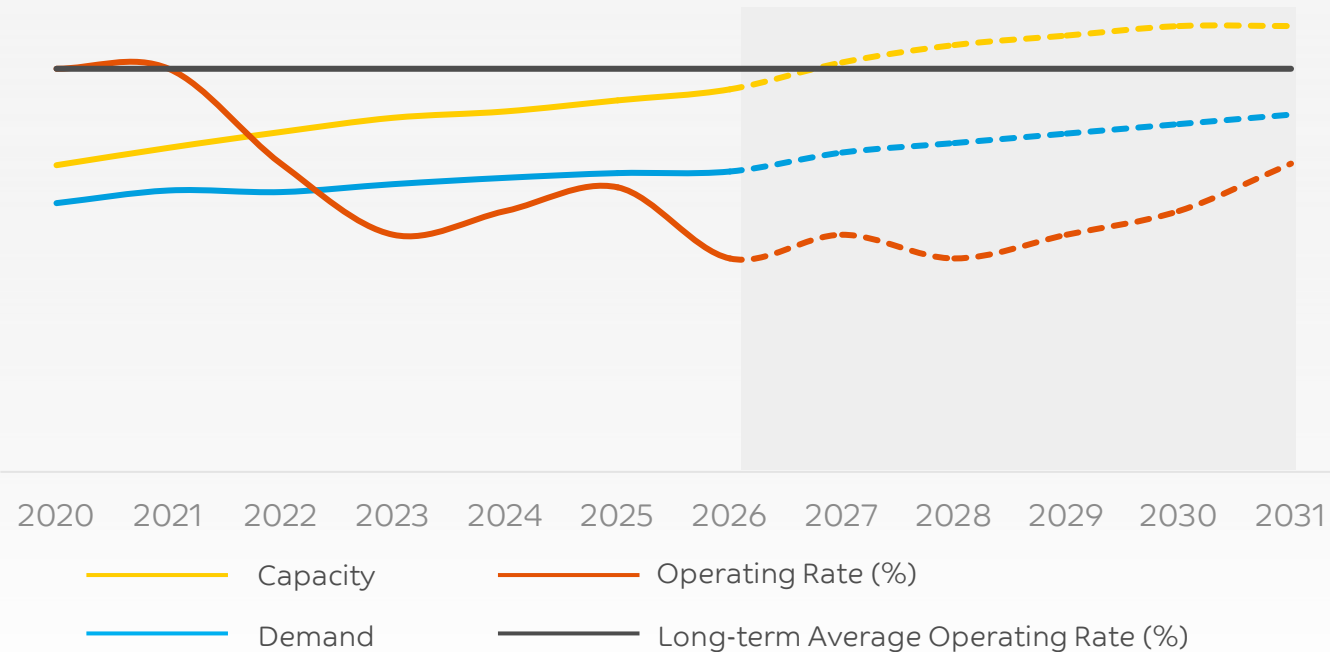
At above 50, PMI indicates **growing** Manufacturing activities

Oil market volatility elevates uncertainty



# DEMAND RECOVERY SHOULD IMPROVE OPERATING RATES

## Ethylene Balance & Operating Rates



Middle East exporting petchem products across C1 and C2+, mainly to Asia

- 50% of 2025 world imports of MEG and MeOH coming from ME

Petrochemicals industry remain a GDP+

- With variance across regions
- Decoupling from economy



# FOCUSING ON STRATEGIC BUSINESSES UNITS

## PETROCHEMICALS

- Robust commercial presence across all key markets / regions
- Highly-competitive, cost-advantaged production base for global export
- Disciplined capital allocation across to support competitive returns



## AGRI-NUTRIENTS

- Leadership in core nitrogen-based fertilizer markets (Urea)
- Sustained 1<sup>st</sup> quartile cost position
- Extensive global reach, positioned to capture structurally growing demand across regions



## SPECIALTIES

- Leadership position in high-performance plastics (HPP)
- Innovation-led applications addressing growing end markets (e.g., electronics)
- Potential for partnerships and growth



# STRATEGY EXECUTION OBJECTIVES

- 1** Leader in Global Petrochemicals

Focusing on core, advantaged petrochemicals

Scaling selectively on Agri-N and Specialties
- 2** Optimizing Cost Competitiveness

Delivering structural cost efficiency

Accelerating transformation

Anchoring to performance excellence
- 3** Capitalizing on Aramco Synergies

Leveraging integration with Aramco

Capturing synergies across feedstock, operations and commercial
- 4** Maximizing long-term shareholder returns

Delivering competitive dividends

Actively reallocating capital

# PRIORITIES 2026 Q1

## OPERATIONAL PERFORMANCE AND INNOVATION

0.08 best in class TRIR<sup>1</sup> in Environment, Health, Safety and Security

36% uplift of EBTIDA during Q1 2026 (QoQ)

Marked sixth consecutive wins at the Edison Award, with five awards earned this year

## PORTFOLIO AND TRANSFORMATION

Realization<sup>2</sup> of US\$ 220 Mn. in Transformation journey in Q1

Driving Portfolio optimization through EP and EUR / AMR ETP Divestments (Announced exits in Jan 2026)

Capital recycling and monetization opportunities continued

## STRATEGIC PROJECTS

98% progress on SABIC Fujian project in China

54% expansion in Urea production enablement

Supply agreement enabling 3.5 Mn tires production in KSA

# FOCUS AREAS

## Portfolio Optimization

continued focus to uplift ROCE

## Transformation

delivery of US\$ 3.00 Bn<sup>1</sup> target by 2030

## Capital Discipline

Capital investment<sup>2</sup> of US\$ 3.5-4.0 Bn

## Selective Growth

SABIC Fujian Complex in China



# FINANCIALS OVERVIEW – CONTINUING OPERATIONS

## Q1 2026 PERFORMANCE

6% ↓  
(Compared with Q4 2025)

**US\$ 7.0 Bn.**  
REVENUE

13% Lower Sales Volumes QoQ

25% ↑  
(Compared with Q4 2025)

**US\$ 1.1 Bn.**  
ADJUSTED<sup>1</sup> EBITDA<sup>2</sup>

Q4 2025 Adjusted EBITDA is US\$ 0.9 Bn

400 bps ↑  
(Compared with Q4 2025)

**15.9 %**  
ADJUSTED<sup>1</sup> EBITDA<sup>2</sup> MARGIN

Q4 2025 Adjusted EBITDA margin of 11.9 %

158% ↑  
(Compared with Q4 2025)

**US\$ 218 Mn.**  
ADJUSTED<sup>1</sup> NET INCOME<sup>3</sup>

Reported Net Income<sup>3,4</sup> of US\$ 4 Mn

85% ↓  
(Compared with Q4 2025)

**US\$ 232 Mn.**  
CASH FLOW From Operations<sup>4</sup>

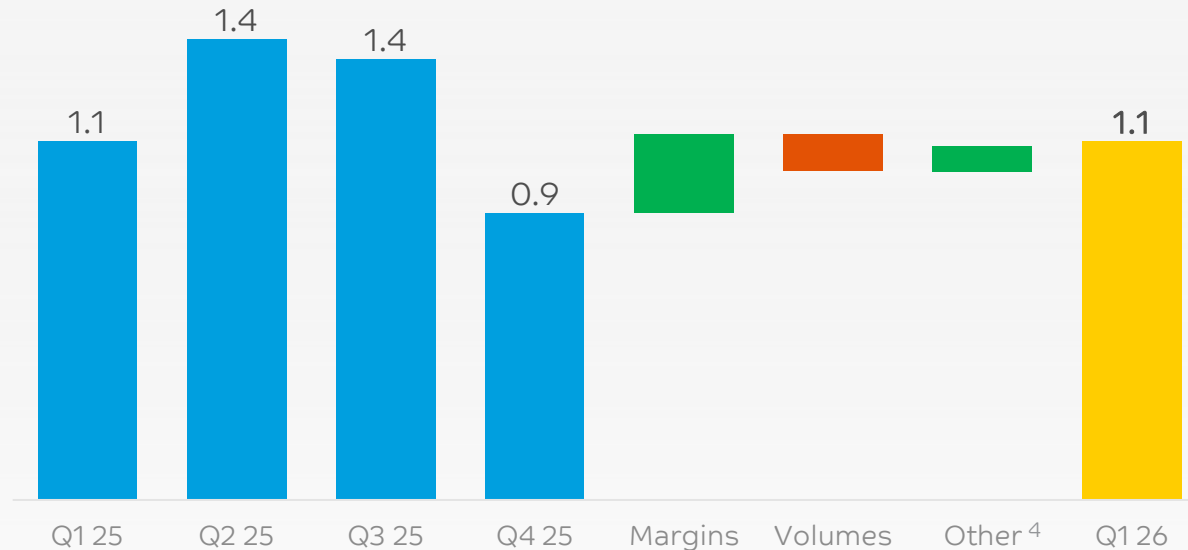
Compared with US\$ 40 Mn in Q1 2025

**US\$ 0.74 Bn.**  
NET DEBT<sup>5</sup>

Robust Financial Standing

# DRIVING SABIC EBITDA PERFORMANCE

## Adjusted<sup>1</sup> EBITDA<sup>2</sup> (US\$ Bn)



Adjusted Margin

11.9 %

15.9%

## Key Messages

01

Higher prices by 7% and lower sales volumes by 13%

02

Reduced G&A by 16% (YoY), for cost discipline and efficiency

03

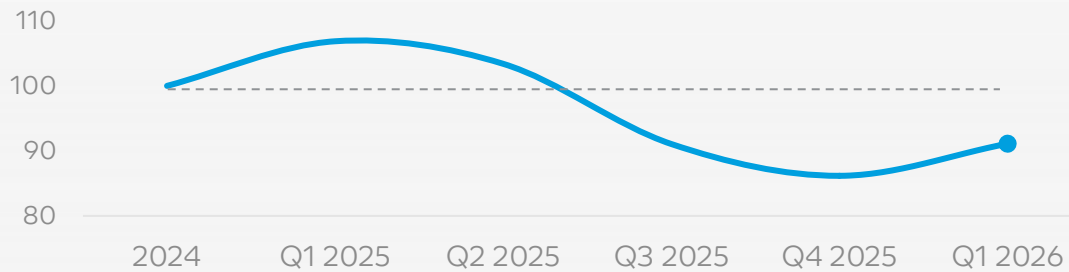
Delivered US\$ 220 Mn<sup>3</sup> in Transformation during Q1 2026

04

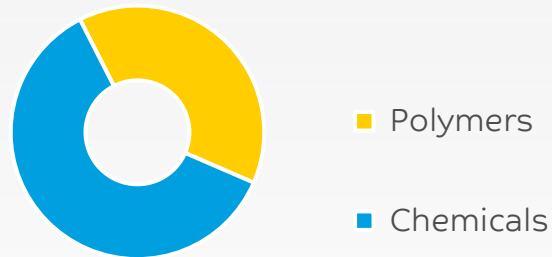
Continued Portfolio program to unlock EBITDA and FCF uplift

# PETROCHEMICALS HIGHLIGHTS

## Petrochemicals Price Index<sup>1</sup>



## Sales volumes



## Sales Drivers

Q1 26 vs Q4 25

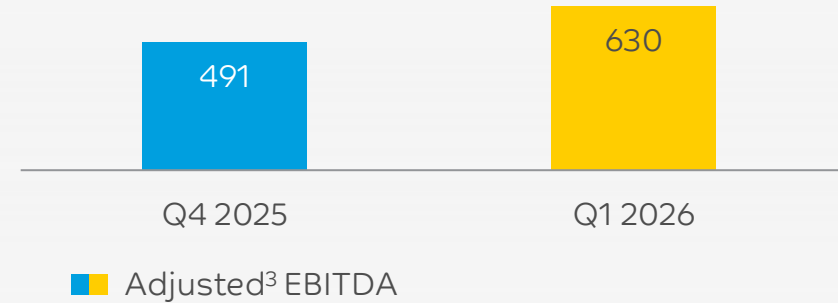
## Volumes

12% ↓

## Prices<sup>2</sup>

6% ↑

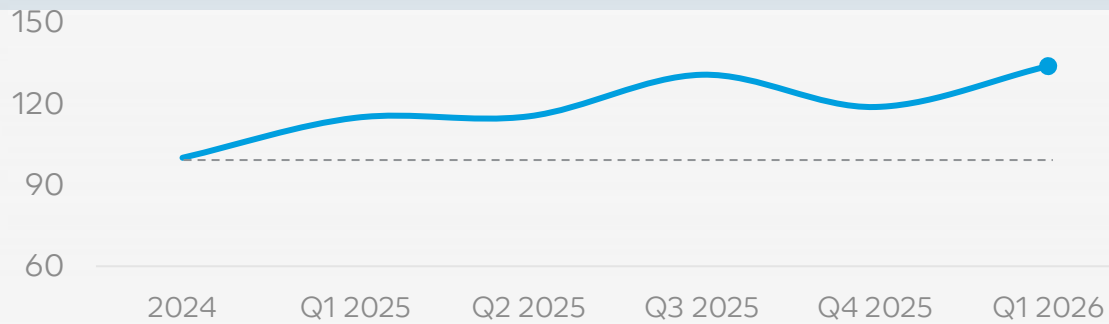
## Petrochemicals EBITDA (US\$ Mn)



- 01 Total Petrochemicals sales volume of 8.2 MMT during Q1 2026
- 02 Increase in prices driven by supply chain disruption in key regions

# AGRI-NUTRIENTS HIGHLIGHTS

## Agri-Nutrients Price Index<sup>1</sup>



### Sales volumes



- Urea
- Ammonia
- Phosphate

### Sales Drivers

Q1 26 vs Q4 25

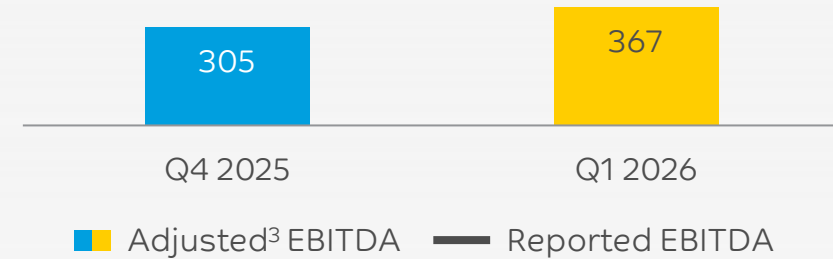
### Volumes

17% ↓

### Prices<sup>2</sup>

13% ↑

## Agri-Nutrients EBITDA (US\$ Mn)



01

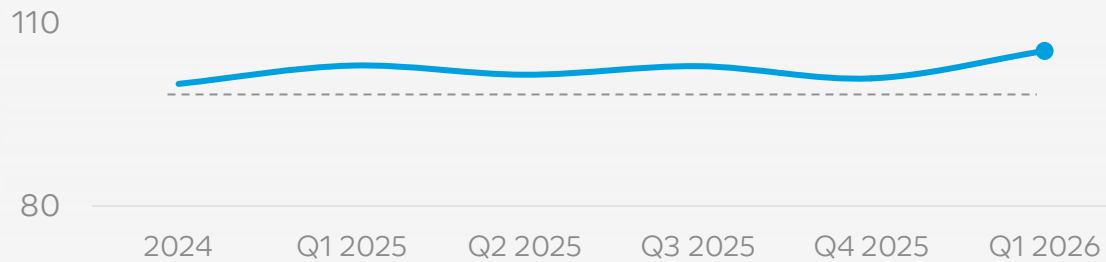
Total Agri-Nutrients sales volume of 1.4 MMT during Q1 2026

02

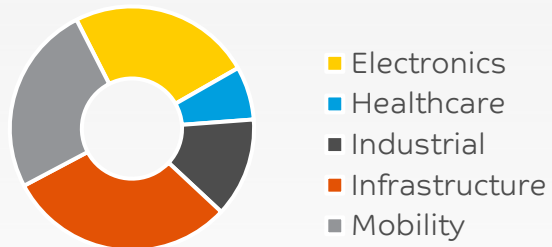
Increase in prices driven by shortage of supply in key regions

# SPECIALTIES HIGHLIGHTS

## Specialties Price Index<sup>1</sup>



### Sales volumes



### Sales Drivers

Q1 26 vs Q4 25

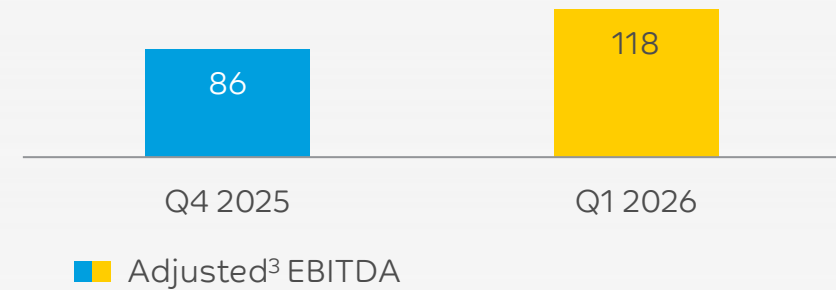
### Volumes

4% ↓

### Prices<sup>2</sup>

4% ↑

## Specialties EBITDA (US\$ Mn)



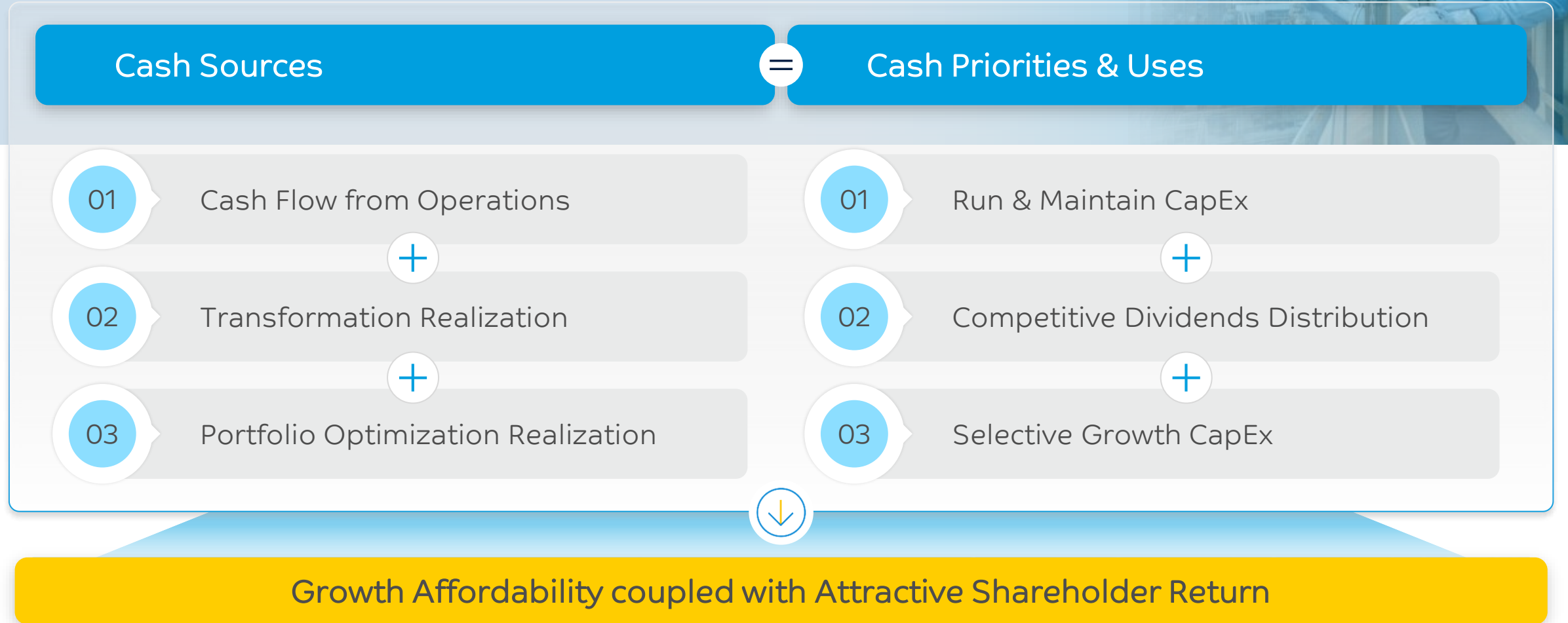
01

Demand in high end segments such as **Artificial Intelligence** remains strong

02

**Pricing remains solid** reflecting the value of the Specialties portfolio

# DRIVING SUSTAINABLE GROWTH WHILE ENHANCING SABIC SHAREHOLDER VALUE



# PORTFOLIO OPTIMIZATION CONTINUES, WITH FOCUS ON VALUE CREATION

## AMERICAS AND EUROPE ETP

Deal  
Signing



Jan 2026

- All critical steps completed, physical separation ongoing
- Entering final phase for deal closing

Transaction  
Closing



Q3 2026

## EUROPE PETROCHEMICALS

Deal  
Signing



Jan 2026

- Transaction achieving target milestones (e.g., key agreements)
- Advancing through regulatory approvals and carve out

Transaction  
Closing



Q4 2026

## OTHER PROJECTS

- Continued recycling capital and enhancing profitability
- Strategic partnerships and continued portfolio optimization

# MAXIMIZING SHAREHOLDERS VALUE

## Outlook

Strong Focus On  
Costs , Portfolio,  
Transformation

01

Unlocking value / capital recycling to maximize shareholders value

02

De-risking SABIC from underperforming assets, leveraging new partnerships

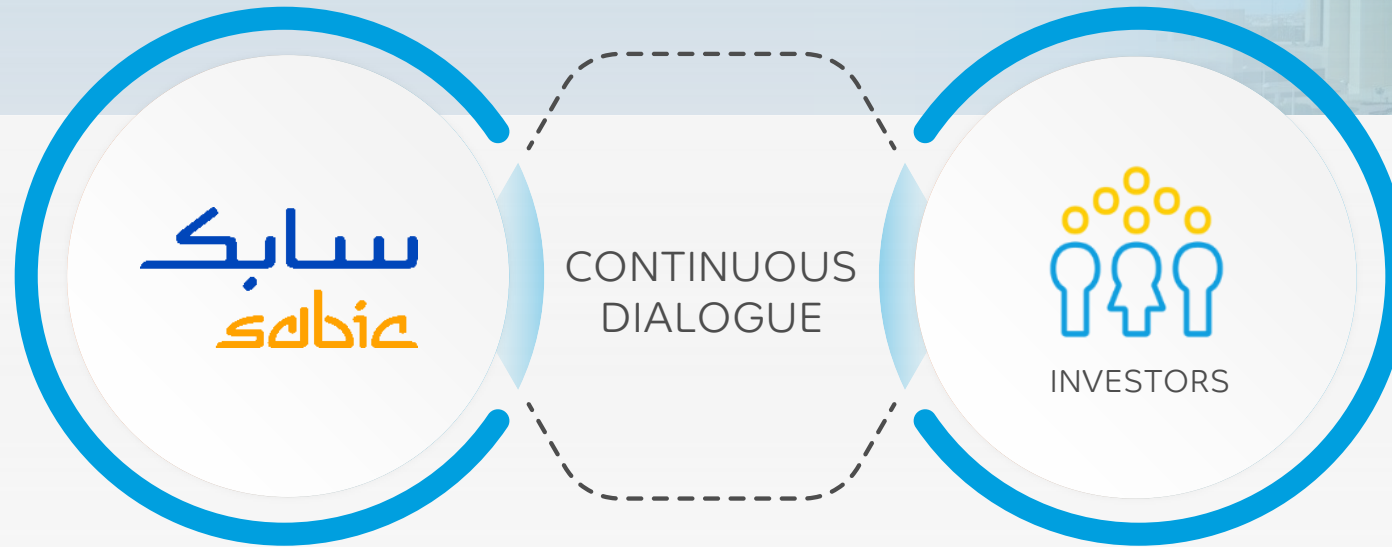
03

Refocusing asset base on cost advantage regions and value chains



# Questions & Answers

# SABIC INVESTOR RELATIONS ENGAGEMENT



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INFORMATION ON:



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سابق  
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THANK YOU

# FINANCIAL PERFORMANCE

(US\$ Bn.)	Q1 26	Q4 25	Q1 25	Sales Drivers	Volume	Prices <sup>5</sup>
Revenue	6.97	7.45	7.80	Q1 26 vs. Q4 25	13% ↓	7% ↑
EBITDA <sup>2</sup>	1.11	0.81	0.80	Q1 26 vs. Q1 25	9% ↓	2% ↓
Adjusted <sup>1</sup> EBITDA <sup>2</sup>	1.11	0.88	1.11			
Income from Operations (EBIT)	0.39	-0.23	0.08			
Adjusted <sup>1</sup> Income from Operations (EBIT)	0.39	0.12	0.39			
Net Income <sup>3</sup> continuing operations	0.22	-0.90	-0.04			
Net Income <sup>3</sup> discontinuing operations	-0.21	-4.69	-0.29			
Net Income <sup>3</sup> (Total)	0.004	-5.58	-0.32			
Adjusted <sup>1</sup> Net Income <sup>3</sup>	0.22	-0.37	0.24			
Free Cash Flow <sup>4</sup>	-0.07	0.89	-0.36			

Key Ratios	Q1 26	Q4 25	Q1 25
Adjusted <sup>1</sup> EBITDA <sup>2</sup> margin (%)	15.9	11.9	14.2
Net Debt / Adjusted <sup>1</sup> EBITDA <sup>2</sup> (x)	0.17	-0.27	0.05

1 Reflects SABIC's underlying operational performance based on normal course of business by eliminating the effects of non-operational anomalies, one-offs and discontinuing operations. 2 EBITDA = Income from operations plus depreciation, amortization and impairment. 3 Net Income - Attributable to equity holders to the parent. 4 Free Cash Flow = net cash from operating activities minus capital expenditure. Capital expenditure = Purchase of tangibles and intangibles, net. 5 Includes FX & other factors.