



News Release

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Indian Oil Corporation and Celanese Agree to Explore World-scale TCX® Fuel Ethanol Plant in India

DALLAS, TEXAS and DELHI, INDIA (October 9, 2014) – Indian Oil Corporation (IOCL) of Delhi, India, and Celanese Corporation (NYSE: CE) of Dallas, Texas, USA, have signed an MOU (memorandum of understanding) on October 1 to explore the potential of a joint investment in a fuel ethanol plant to be built in India, based on Celanese's TCX® Technology. The project is expected to be located at Paradip in Odisha State of India and will utilize petroleum coke ("petcoke") from Indian Oil's refineries as the key feedstock. Other potential locations will also be investigated.

The potential investment would create significant value addition by converting petcoke, a by-product in the refining process, to a low-cost, high-octane and clean-burning gasoline blending component (ethanol) and potentially other co-product petrochemical derivatives. Ethanol, an ideal blending stock for gasoline production, will help in meeting the rising gasoline demand of India. Celanese and IOCL are undertaking this collaborative study that will benefit both companies as well as India as a whole.

Indian Oil is an Indian Maharatna company with integrated operations in the field of refining, marketing, pipelines, petrochemicals, gas, exploration and production, and R&D activities.

About Celanese

Celanese Corporation is a global technology leader in the production of differentiated chemistry solutions and specialty materials used in most major industries and consumer applications. With sales almost equally divided between North America, Europe and Asia, the company uses the full breadth of its global chemistry, technology and business expertise to create value for customers and the corporation. Celanese partners with customers to solve their most critical needs while making a positive impact on its communities and the world. Based in Dallas, Texas, Celanese employs approximately 7,400 employees worldwide and had 2013 net sales of \$6.5 billion. For more information about Celanese Corporation and its product offerings, visit www.celanese.com or our blog at www.celaneseblog.com.

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Forward-Looking Statements

This release may contain "forward-looking statements," which include information concerning the company's plans, objectives, goals, strategies, future revenues or performance, capital expenditures, financing needs and other information that is not historical information. When used in this release, the words "outlook," "forecast," "estimates," "expects," "anticipates," "projects," "plans," "intends," "believes," "may," "can," "could," "might," "will" and variations of such words or similar expressions are intended to identify forward-looking statements. All forward-looking statements are based upon current expectations and beliefs and various assumptions. There can be no assurance that the company will realize these expectations or that these beliefs will prove correct, including that any one or more plants will be constructed or will operate on the schedule or with the terms desired by the company. There are a number of risks and uncertainties that could cause actual results to differ materially from the results expressed or implied in the forward-looking statements contained in this release. These risks and uncertainties include, among other things: changes in general economic, business, political and regulatory conditions; changes in the price and availability of raw materials; the ability to improve productivity by implementing technological improvements; increased price competition and the introduction of competing products by other companies; market acceptance of our technology; the ability to obtain governmental approvals and to construct facilities on terms and schedules acceptable to the company; unavailability of required materials and equipment; unanticipated operational or commercial difficulties, including failure of facilities or processes to operate in accordance with specifications or expectations; the ability to achieve and maintain plant utilization; ability of third parties, including our commercial partners, suppliers or others, to comply with their commitments to us; the cost or availability of capital necessary to fund plant construction; changes in the degree of intellectual property and other legal protection afforded to our products or technology, or the theft of such intellectual property; compliance and other costs and potential disruption or interruption of production or operations due to accidents, cyber security incidents, terrorism or political unrest or other unforeseen events or delays in construction or operation of facilities, including the occurrence of acts of war or terrorist incidents or as a result of weather or natural disasters; potential liability for remedial actions and increased costs under existing or future environmental regulations, including those relating to climate change; potential liability resulting from pending or future litigation, or from changes in the laws, regulations or policies of governments or other governmental activities in the countries in which we operate; changes in currency exchange rates and interest rates; and various other factors discussed from time to time in the company's filings with the Securities and Exchange Commission. Any forward-looking statement speaks only as of the date on which it is made, and the company undertakes no obligation to update any forward-looking statements to reflect events or circumstances after the date on which it is made or to reflect the occurrence of anticipated or unanticipated events or circumstances.