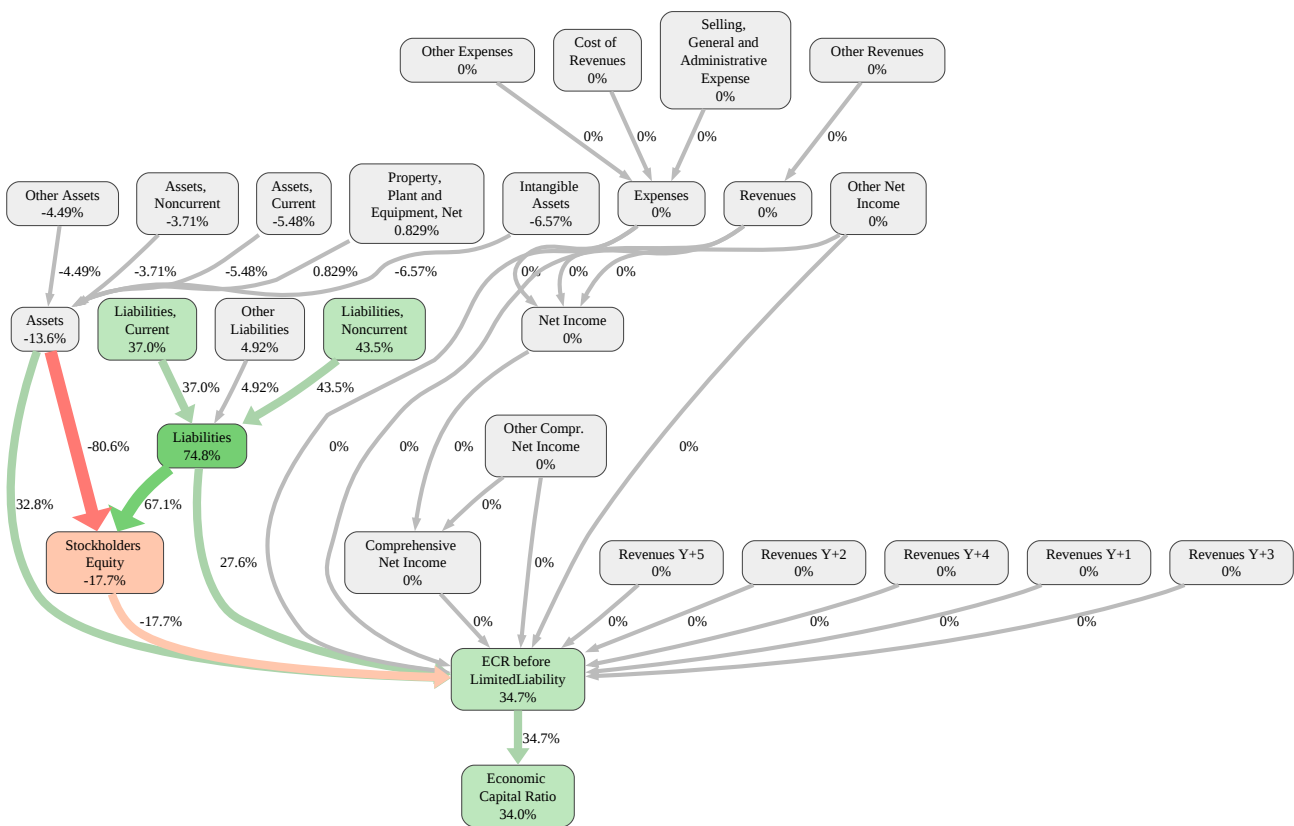




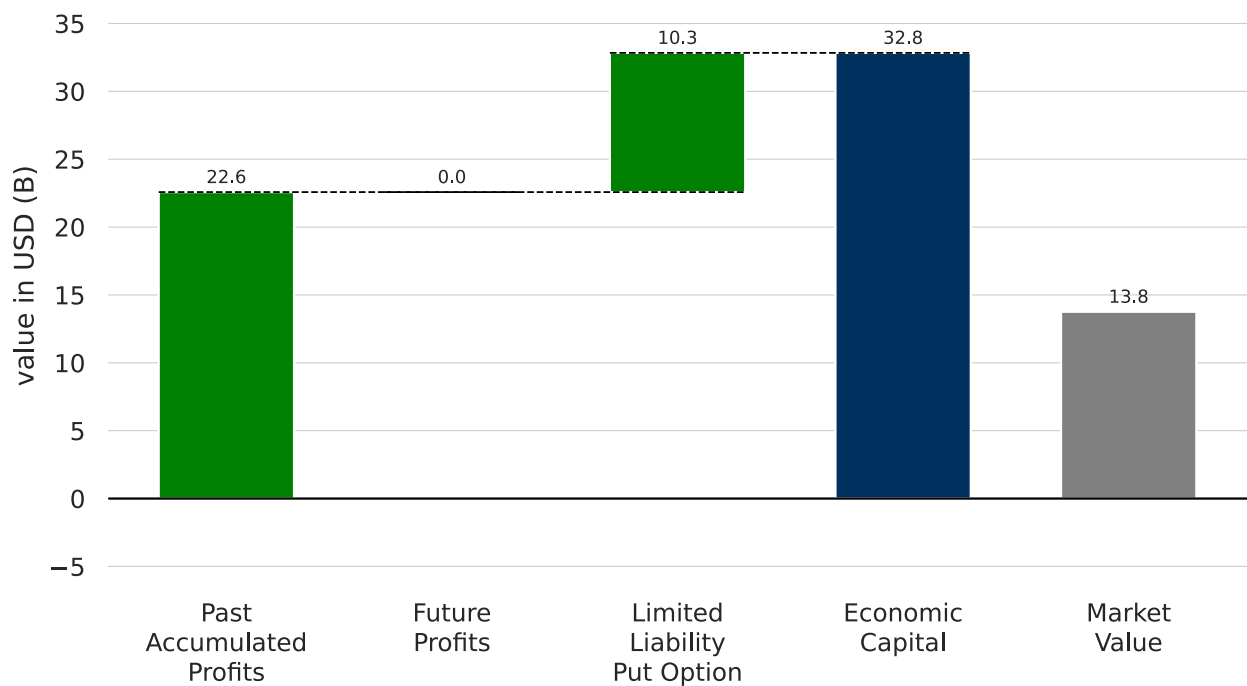
The relative strengths and weaknesses of Lyondellbasell Industries N V are analyzed with respect to the market average, including all of its competitors. We analyzed all variables having an effect on the Economic Capital Ratio.

The greatest strength of Lyondellbasell Industries N V compared to the market average is the variable Liabilities, increasing the Economic Capital Ratio by 75% points. The greatest weakness of Lyondellbasell Industries N V is the variable Stockholders Equity, reducing the Economic Capital Ratio by 18% points.

The company's Economic Capital Ratio, given in the ranking table, is 164%, being 34% points above the market average of 130%.

| Input Variable                              | Value in<br>1000 USD | Output Variable             | Value in<br>1000 USD |
|---------------------------------------------|----------------------|-----------------------------|----------------------|
| Assets, Current                             | 10,868,000           | Liabilities                 | 6,129,000            |
| Assets, Noncurrent                          | 6,144,000            | Assets                      | 34,003,000           |
| Cost of Revenues                            | 27,576,000           | Expenses                    | 31,130,000           |
| Intangible Assets                           | 1,158,000            | Revenues                    | 30,153,000           |
| Liabilities, Current                        | 6,129,000            | Stockholders Equity         | 27,874,000           |
| Liabilities, Noncurrent                     | 0                    | Net Income                  | -738,000             |
| Other Assets                                | 0                    | Comprehensive Net Income    | -523,000             |
| Other Compr. Net Income                     | 215,000              | BaseVar                     | 765,681,942          |
| Other Expenses                              | 1,808,000            | ECR before LimitedLiability | 113%                 |
| Other Liabilities                           | 0                    | Economic Capital Ratio      | 164%                 |
| Other Net Income                            | 239,000              |                             |                      |
| Other Revenues                              | 30,153,000           |                             |                      |
| Property, Plant and Equipment, Net          | 15,833,000           |                             |                      |
| Revenues Y+1                                | 0                    |                             |                      |
| Revenues Y+2                                | 0                    |                             |                      |
| Revenues Y+3                                | 0                    |                             |                      |
| Revenues Y+4                                | 0                    |                             |                      |
| Revenues Y+5                                | 0                    |                             |                      |
| Selling, General and Administrative Expense | 1,746,000            |                             |                      |

**Company Valuation: Lyondellbasell Industries N V**



The RealRate Economic Capital of a company is its Past Accumulated Profits plus its Future Profits plus its Valuation Correction plus its Limited Liability Put Option. Past Accumulated Profits and Future Profits can be negative. The Limited Liability Put Option accounts for the limited liability of the shareholders, so the Economic Capital never falls below zero. Where the company is listed, its market value is shown next to it.