



Opening Remarks – John Floren

Methanex Investor Day
May 12, 2015



A RESPONSIBLE CARE® COMPANY

Forward-looking Statements & Non-GAAP Measures

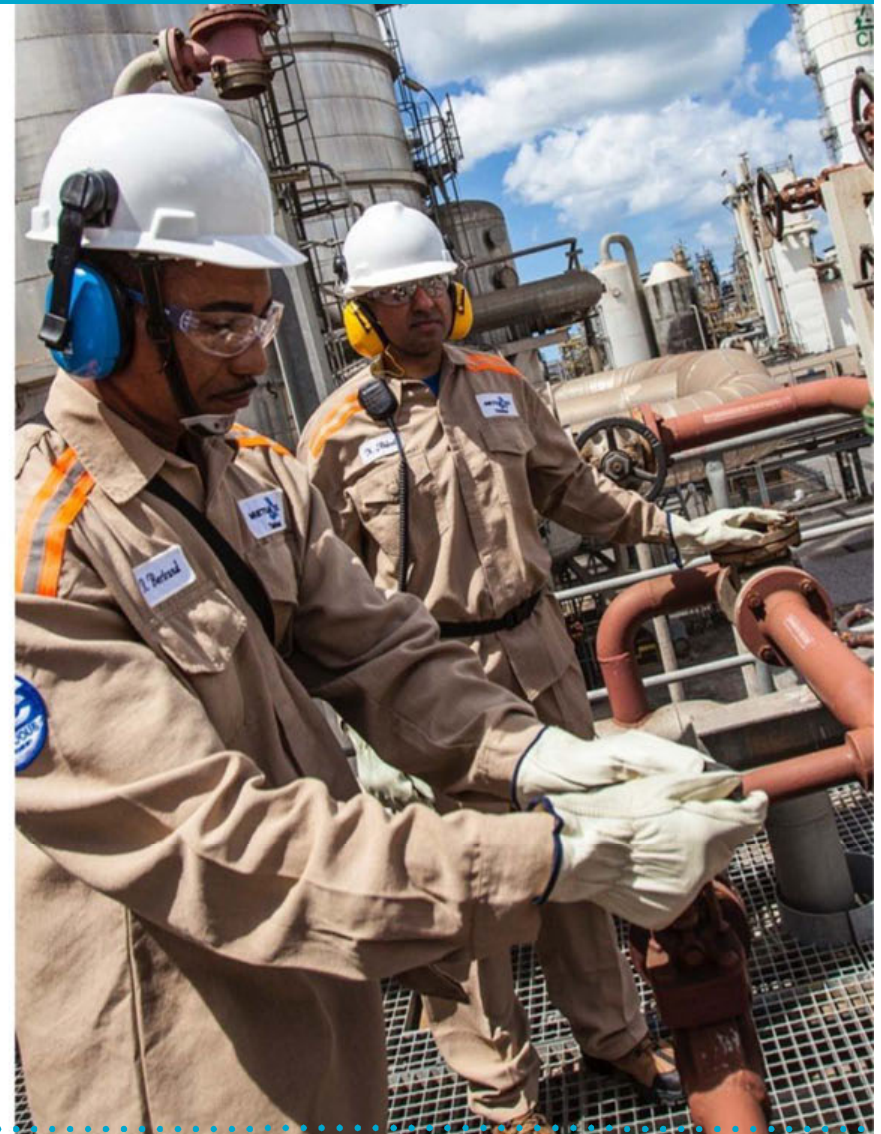


Information contained in these materials or presented orally at the Methanex Geismar Investor Day on May 12, 2015 (“the Investor Day”), either in prepared remarks or in response to questions, contains forward-looking statements. Actual results could differ materially from those contemplated by the forward-looking statements. For more information, we direct you to our 2014 annual MD&A and first quarter 2015 MD&A, as well as the last slide of the Investor Day Closing Remarks presentation.

The materials presented at the Investor Day also contain certain non-GAAP financial measures that do not have any standardized meaning and therefore are unlikely to be comparable to similar measures presented by other companies. For more information regarding these non-GAAP measures, please see our 2014 annual MD&A and our first quarter 2015 MD&A.

Agenda

- Methanex Vision & Strategy
- Key Themes
 - Marketing
 - Manufacturing
 - Corporate Development
 - Finance
- The Power of Agility



Methanex's Strategy



Our Vision & Three Strategic Pillars

VISION: Global Methanol Leadership

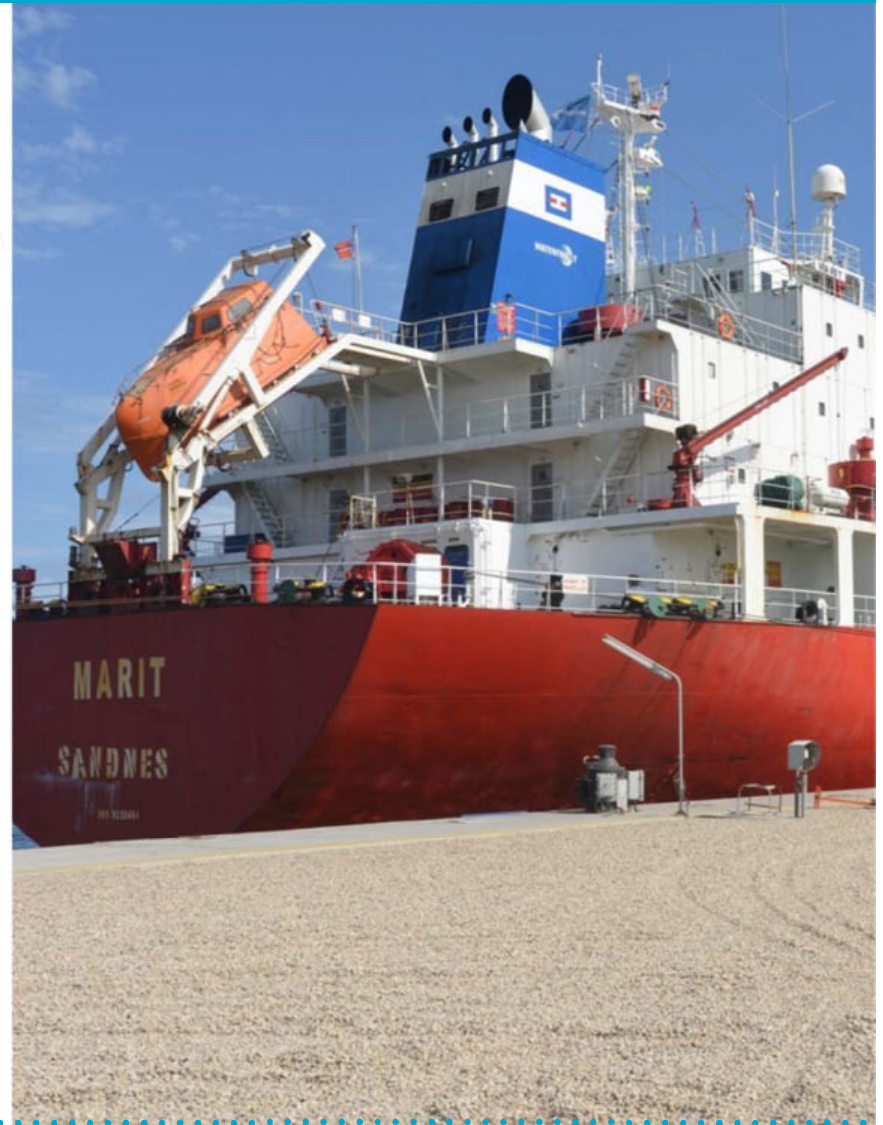
Global Leadership: grow and lead the market, grow our production capacity and maintain leading market share.

Operational Excellence: support all aspects of our competitive advantage "Secure Global Supply".

Low Cost: ensure competitive positioning on the industry cost curve, increase margins and maintain balance sheet flexibility.

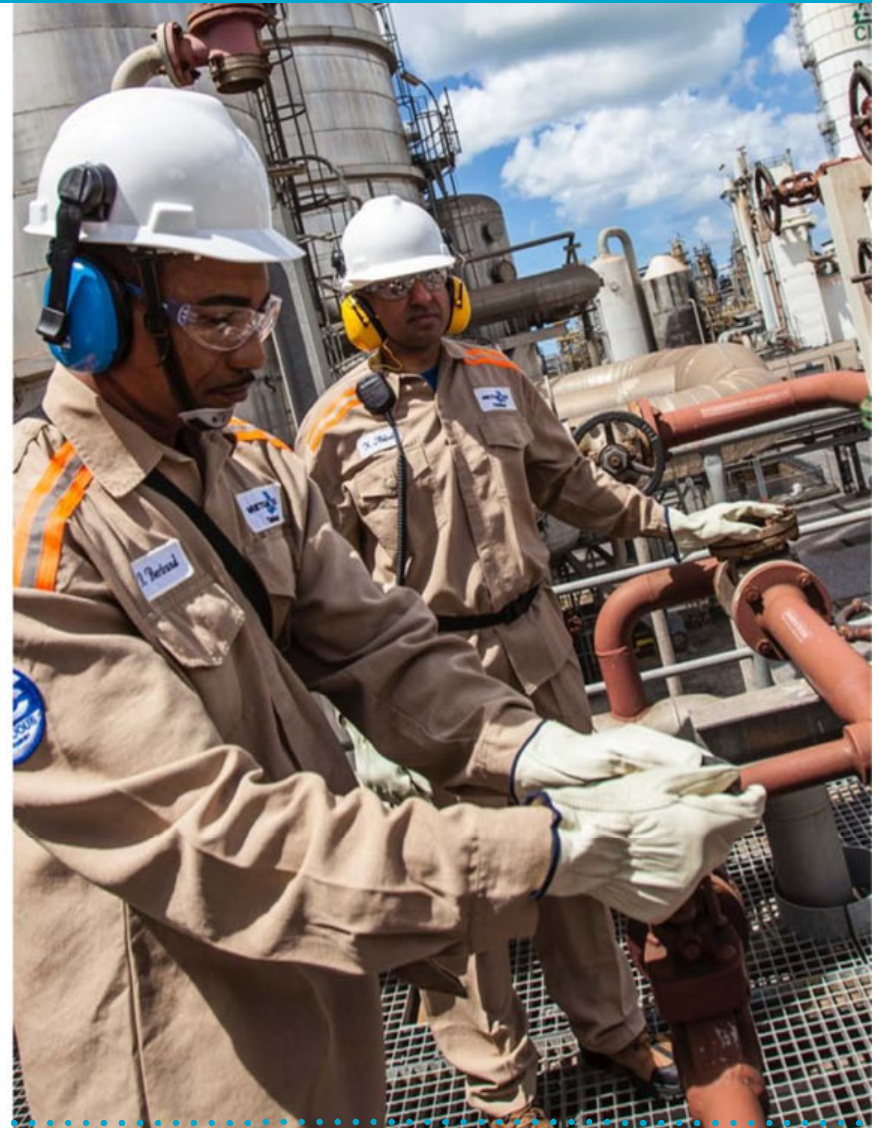
Key Themes - Marketing

- Fundamentals remain strong
- Growth led by energy, MTO
- New applications emerging
 - Fuel blending outside China
 - Marine Fuels
 - DME as a diesel replacement
- Cost structure
 - Well positioned on cost curve
 - Responsive cost structure



Key Themes- Manufacturing

- Responsible Care remains core to our strategy
- Different production technologies vary on reliability, cost and efficiency
- Methanex has long history of capacity growth
 - acquisitions and newbuilds
 - restarts, relocations and debottlenecks
- Better reliability represents low hanging fruit



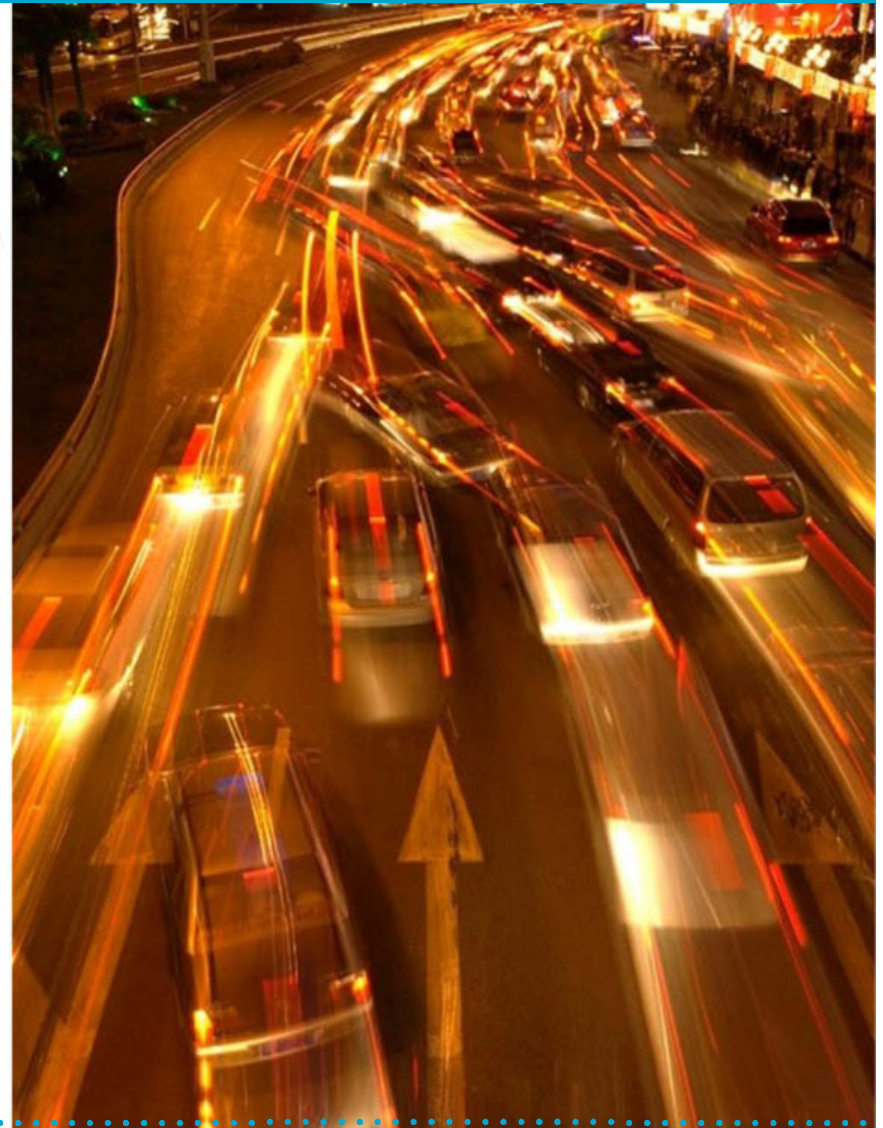
Key Themes – Corporate Development



- Unmatched secure supply is our competitive advantage.
- We are positioning the organization for growth
 - Workforce initiatives
 - Project development skills
- Natural gas strategy plays critical role in growth
- Vision to more than double operating capacity vs 2012

Key Themes - Finance

- Prudent approach to financial management
- Balanced approach to capital allocation
- Strong track record of returning cash
- Solid future free cash flow generation
- Investment grade rating brings financial flexibility



Methanex Brand – *The Power of Agility*TM





Thank You



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MARKETING AND LOGISTICS

Vanessa James, SVP Marketing and Logistics



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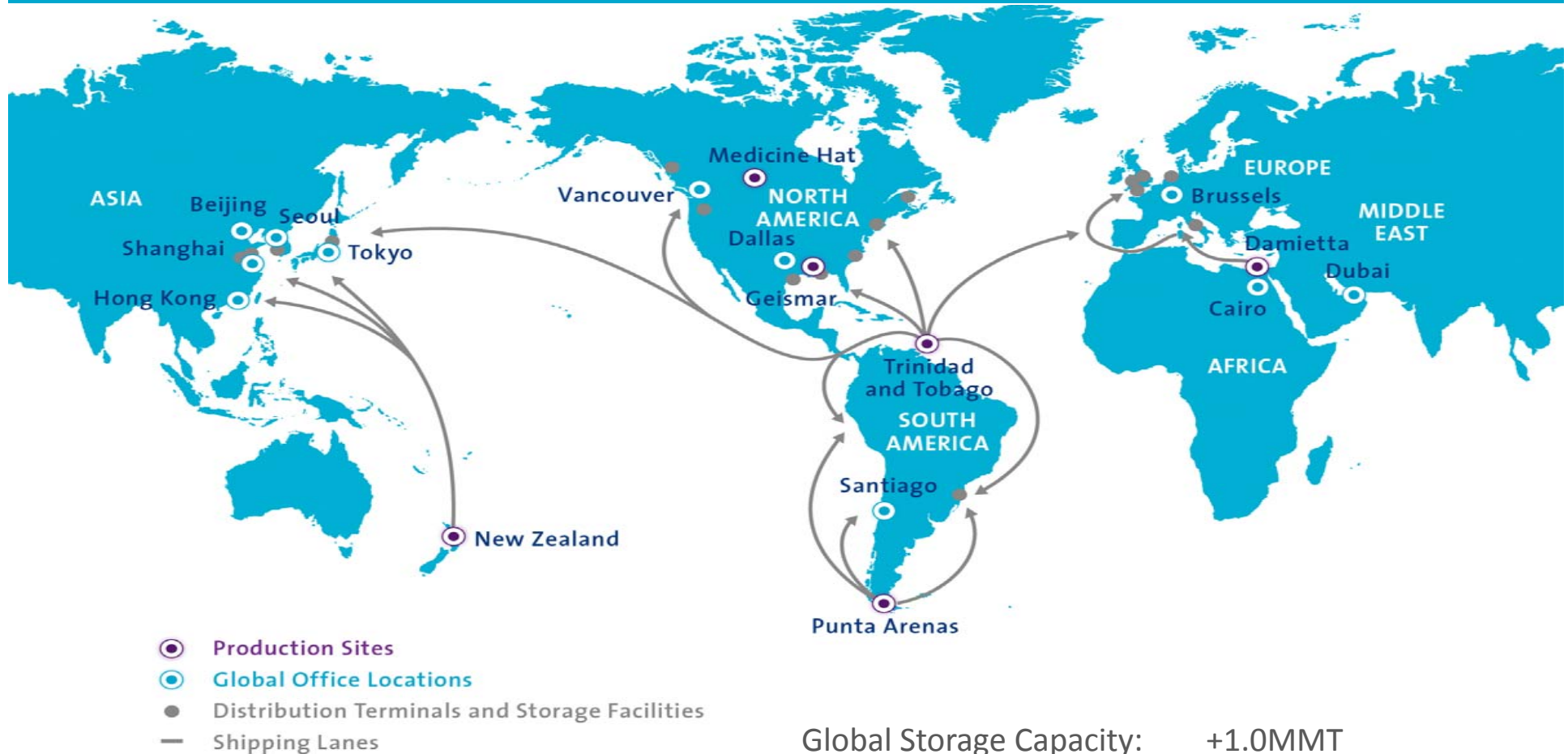
Agenda



- Methanex Marketing Organization
 - Waterfront Shipping Company
- Methanol Industry Structure
- Methanol Demand
 - Energy Applications
- Methanol Supply

Methanex Marketing Organization

Methanex Global Supply Chain



Global Storage Capacity:	+1.0MMT
Marketing Offices:	9 offices
Marketing Employees:	~130
Waterfront Vessels:	18 (2 owned 50%)

Methanex Global Supply Chain



Methanex – US Gulf Coast

MODE

- Barge 
- Pipeline 
- Rail 
- Truck 

TERMINAL LOCATIONS

- 4 Mobile, AL
- 5 St. Rose, LA
- 6 Houston, TX










IN-REGION SUPPLY LOCATIONS

- 10 Beaumont, TX
- 11 Geismar, LA
- 12 LaPorte, TX
- 13 Channelview, TX

MODE

- 
-   
-    

MODE

-  
-    
-  
- 

Dallas
Commercial Office



Trinidad
& Tobago

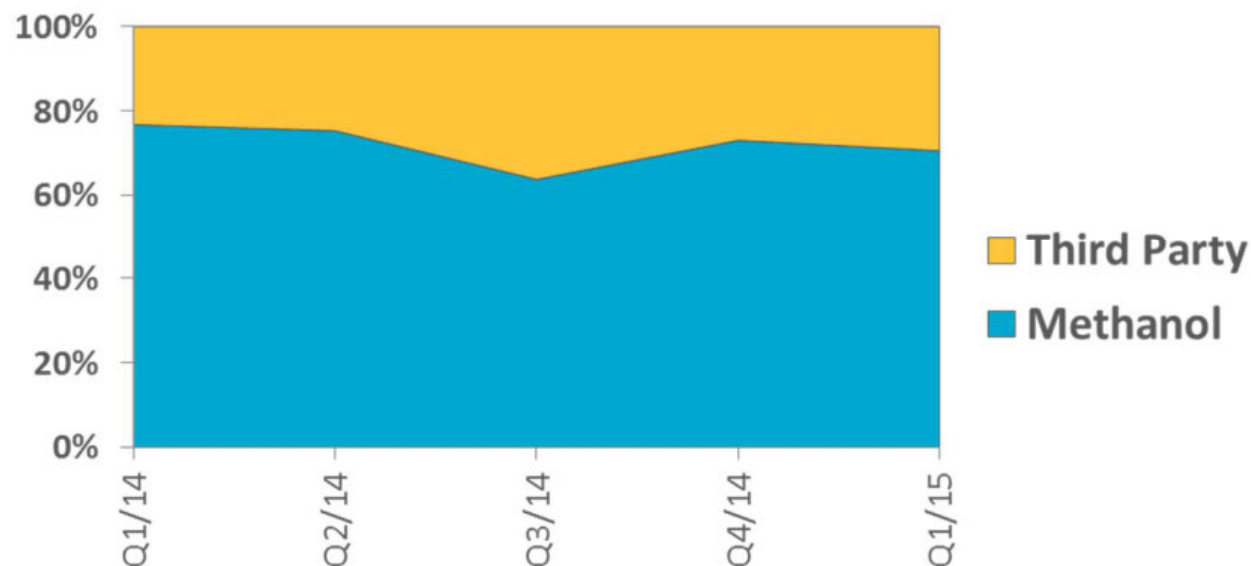
Waterfront Shipping Company Limited



- Wholly owned subsidiary
- Key element of our reliable global supply chain
- Methanol movement is primary objective
- Significant experience handling other products



Ratio days methanol/third party



Source: Methanex



Waterfront Shipping Company Limited

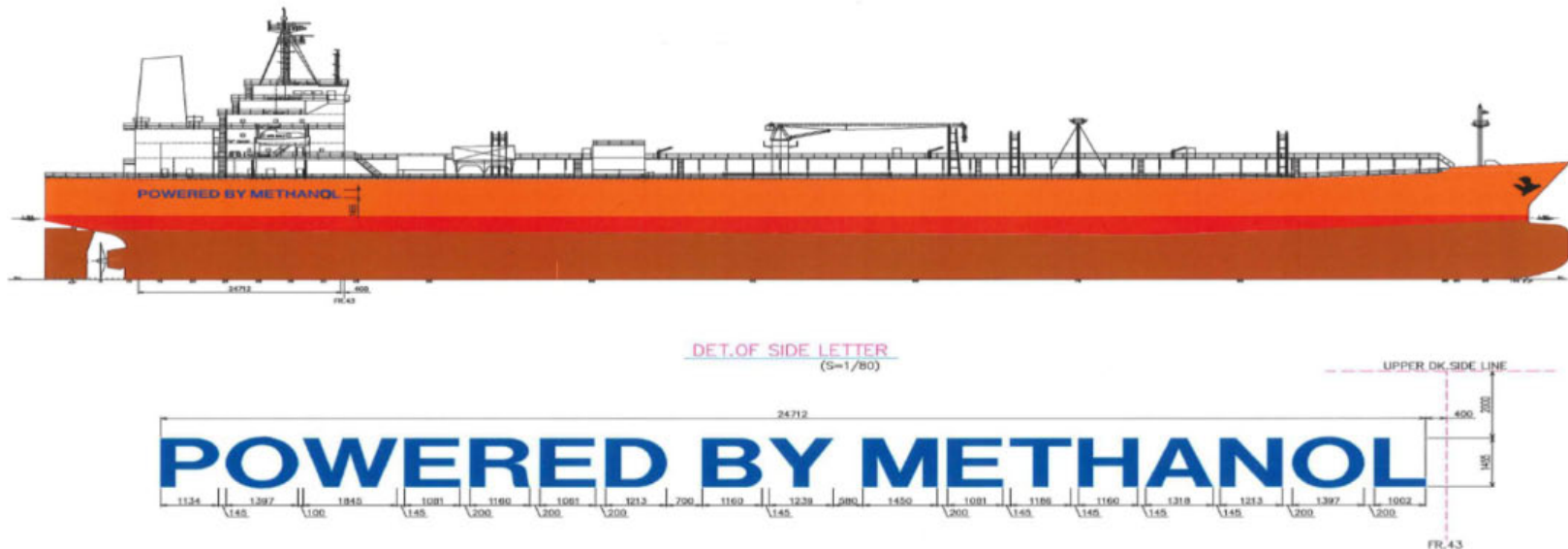


Existing Fleet

- 17 vessels
- Majority of fleet is ~45,000 dwt

Newbuilds

- 1 x 30,000 dwt delivery 2015
- 7 x 50,000 dwt delivery 2016



Methanol Industry Structure

Customers



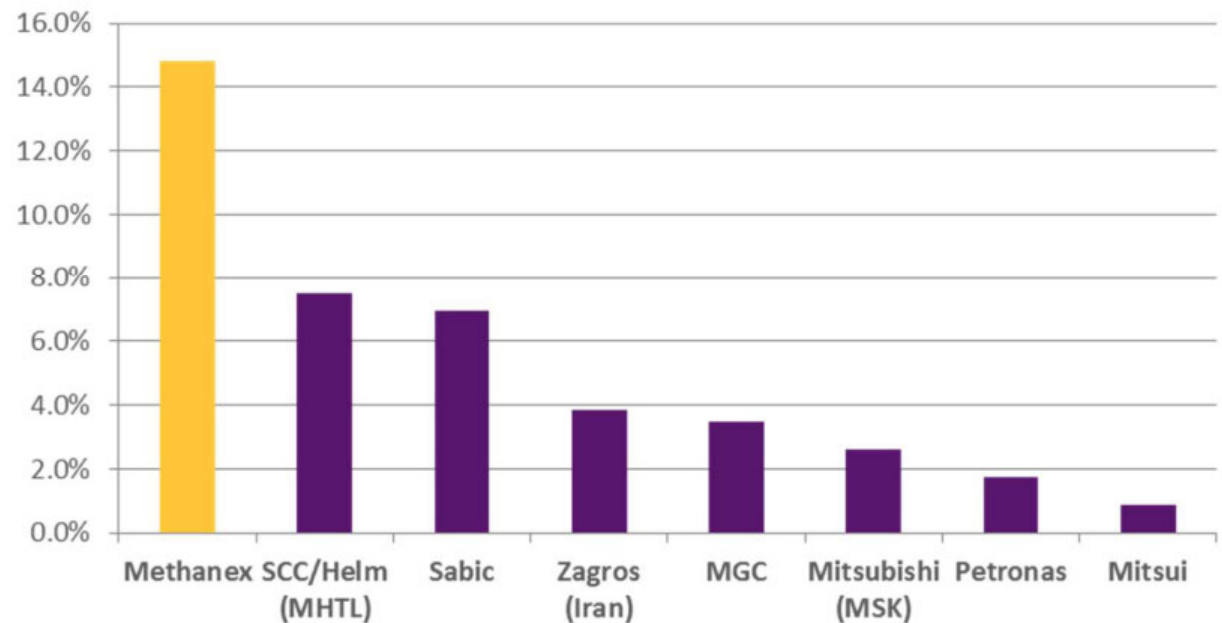
- Target market is large chemical customers for whom a secure, high quality and reliable supply is important
- Methanex sells to almost all top 20 global customers
- MTO players emerging as top methanol consumers



Competitors

- Top producers account for ~ half of global sales
- Largest competitors are state-owned
- No major competitive shift anticipated
- Methanex is the global leader
 - ~15% global market share¹
 - Unique global position with sales in all major regions

2014 Estimated Global Market Share



Source: Methanex

¹ Global market share is Methanex's share of total methanol sales excluding methanol consumed by integrated MTO producers. Source: Methanex

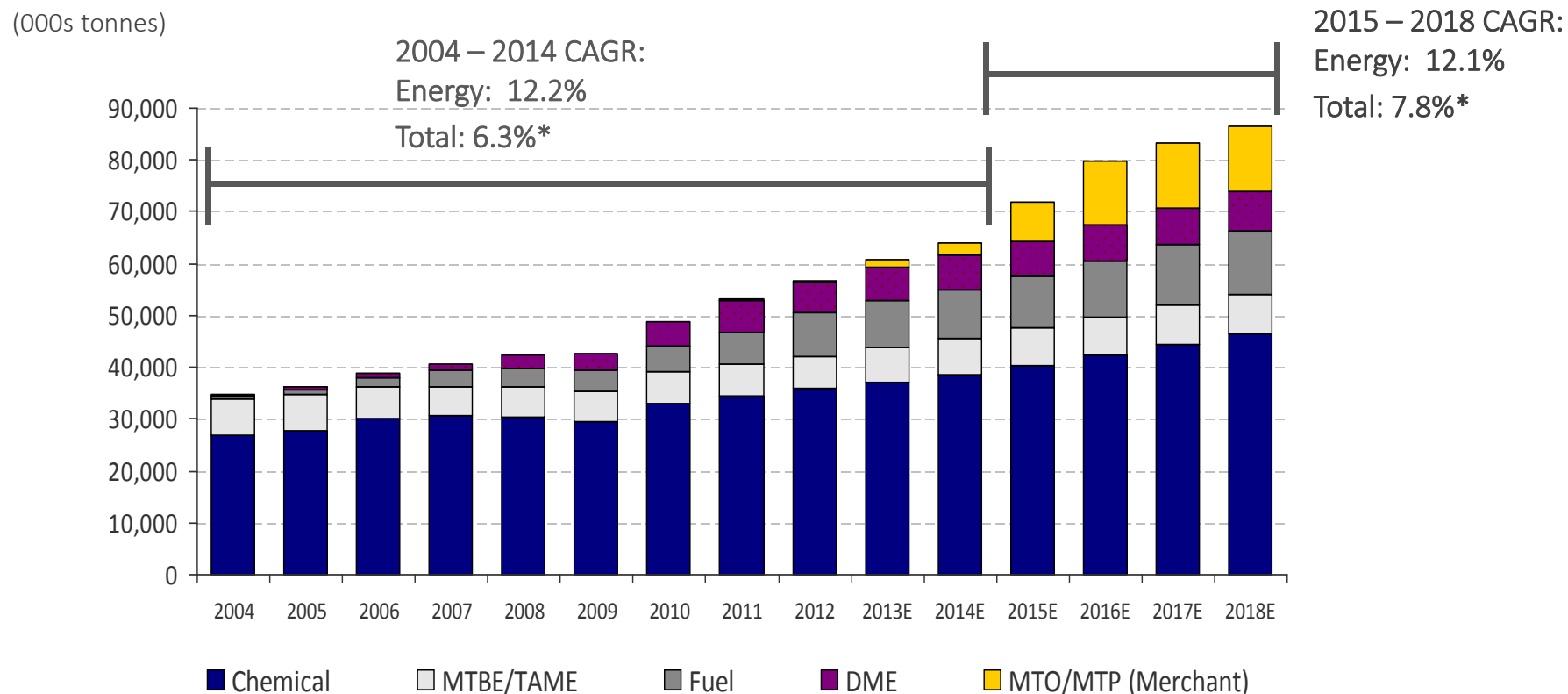
Methanol Demand

Methanol End Uses



Industry Review – Strong Demand Growth

- Projected 7.8% CAGR, led by energy applications*



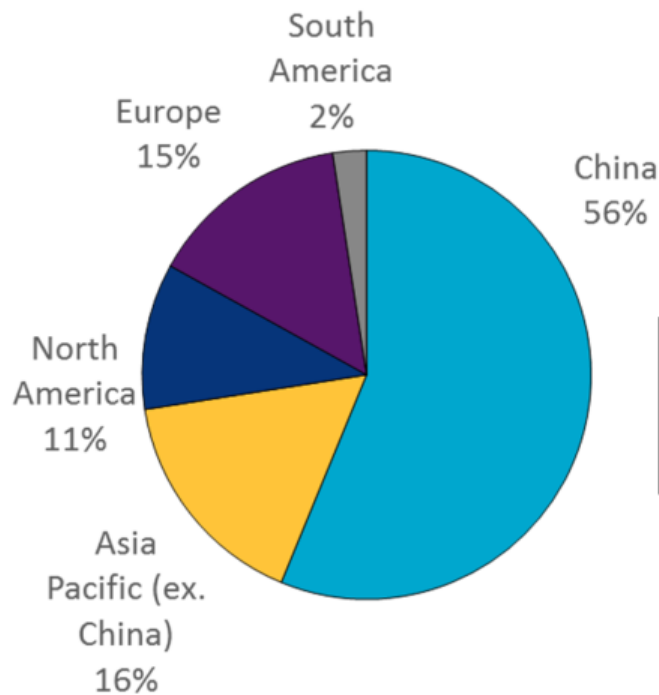
*Source: IHS Chemical, April, 2015.

Excludes integrated methanol demand for methanol-to-olefins (MTO) and methanol-to-propylene (MTP).

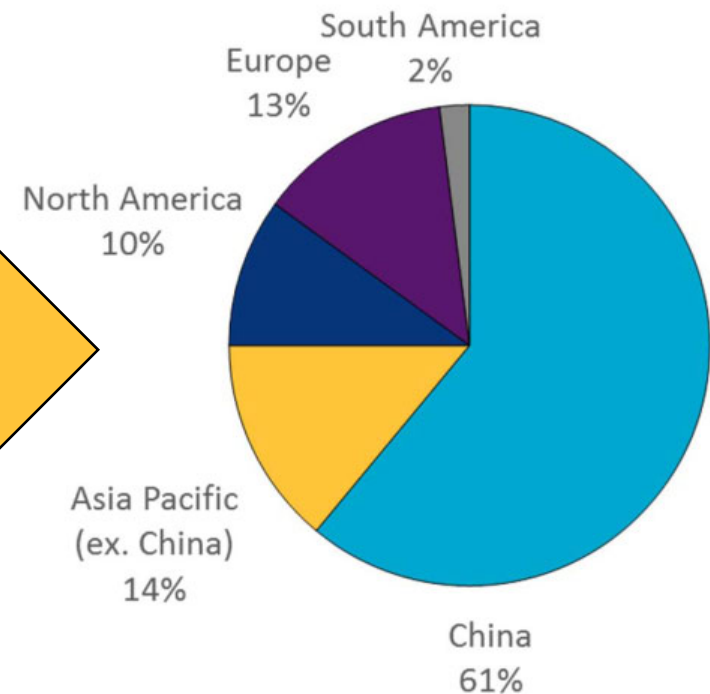
Methanol Demand by Region

- China continues to lead global demand

2015 Estimated Methanol Demand



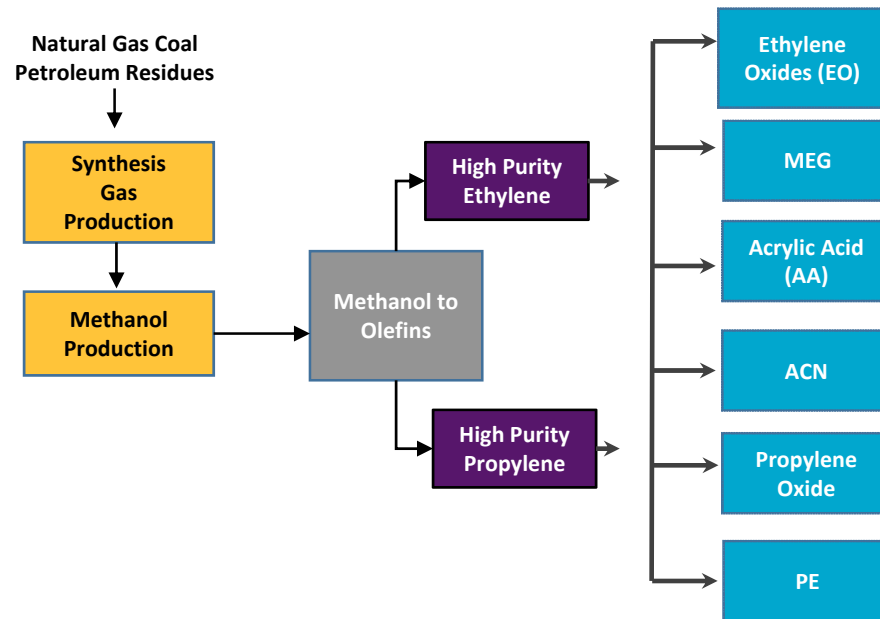
2018 Estimated Methanol Demand



Global CAGR – 7.8%
China – 11.7%
Ex-China – 2.8%

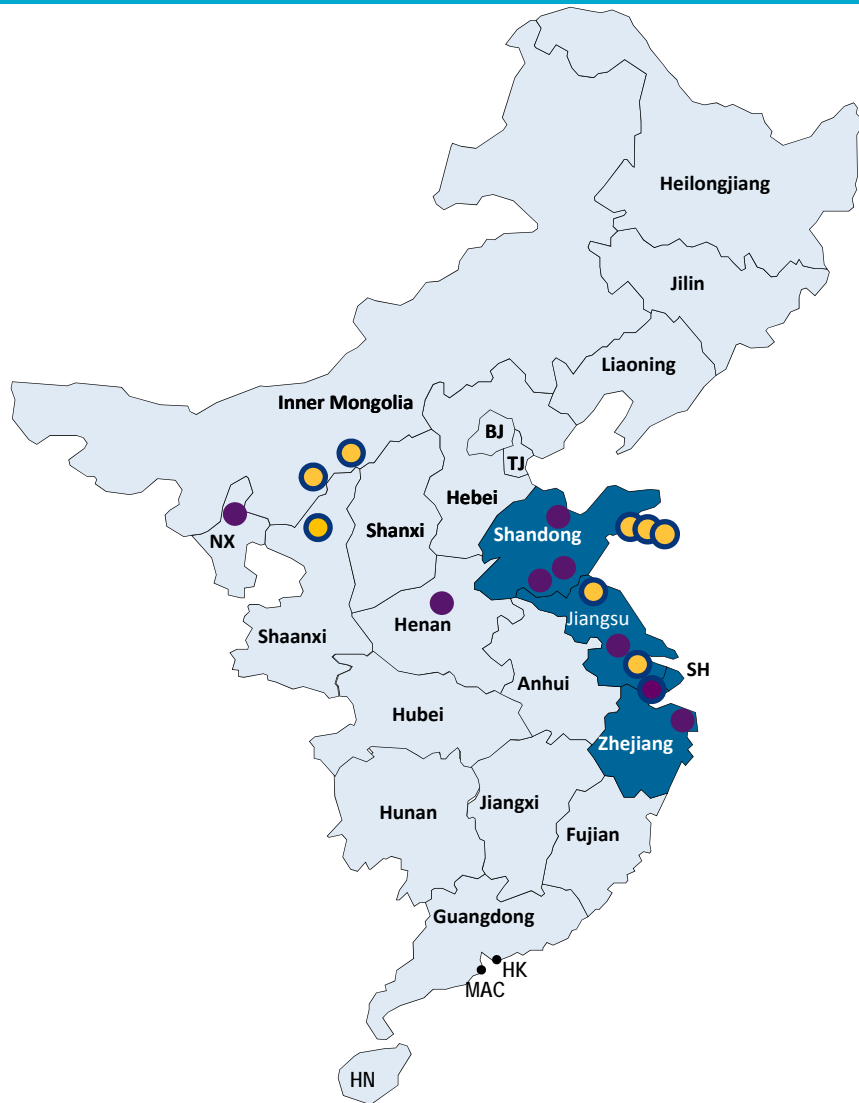
*Source: IHS Chemical, April, 2015.

Methanol to Olefins (MTO)



- MTO is a fast growing oil product substitution opportunity
- Two main pathways progressing
 - Integrated – olefins produced directly from coal, methanol an intermediate step
 - Merchant (MTO) – methanol purchased from external suppliers
- China merchant capacity is developing rapidly

MTO capacity map by 2016



- Plants currently running
- Plants expected to start up by H2, 2016
- Majority of the merchant MTO/MTP projects are located in East China
- Expect MTO consumers will be supplied by both domestic and imported supply

Methanol Fuels – Key Drivers

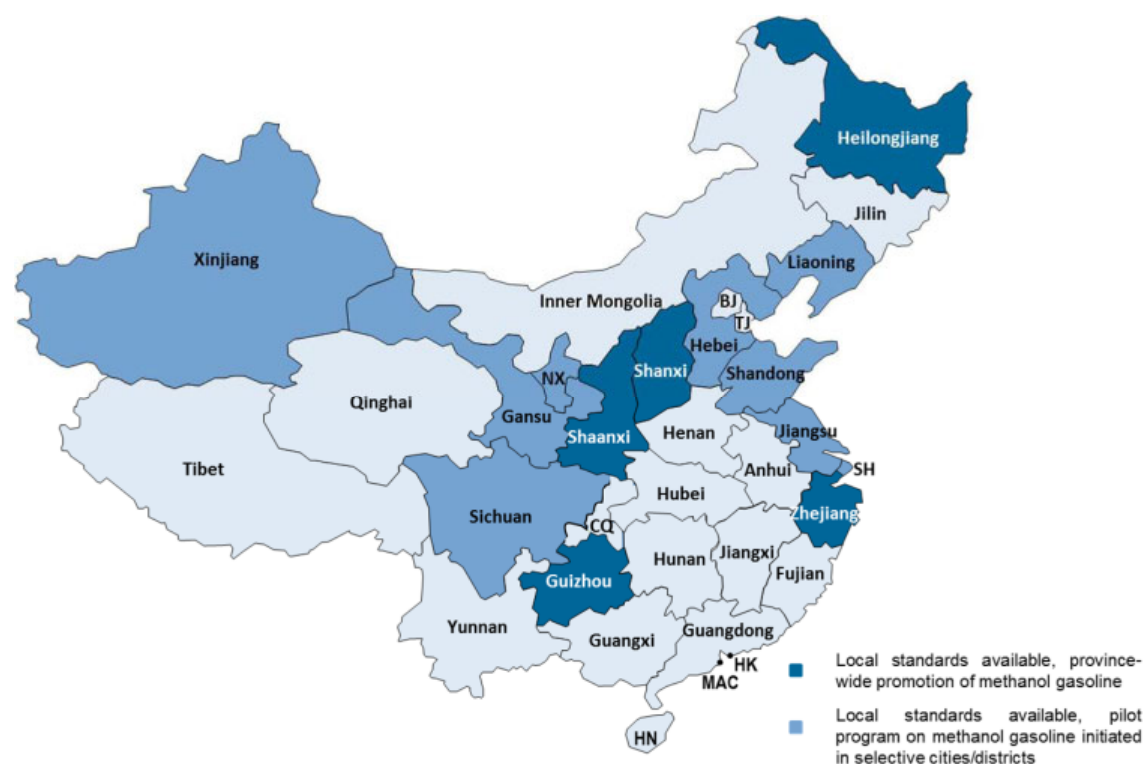
- Economic Benefits
 - Energy cost
 - Compatible with current liquid fuels infrastructure
- Clean-burning / meets more stringent environmental regulations
- Safety
- Energy security & diversification
- High Octane and high performance
- Renewable Options – low GHG potential



Fuel Blending Demand Growth in China

Key growth drivers:

- Provincial standards & emissions reduction (PM 2.5)
- Economics, Energy self-sufficiency

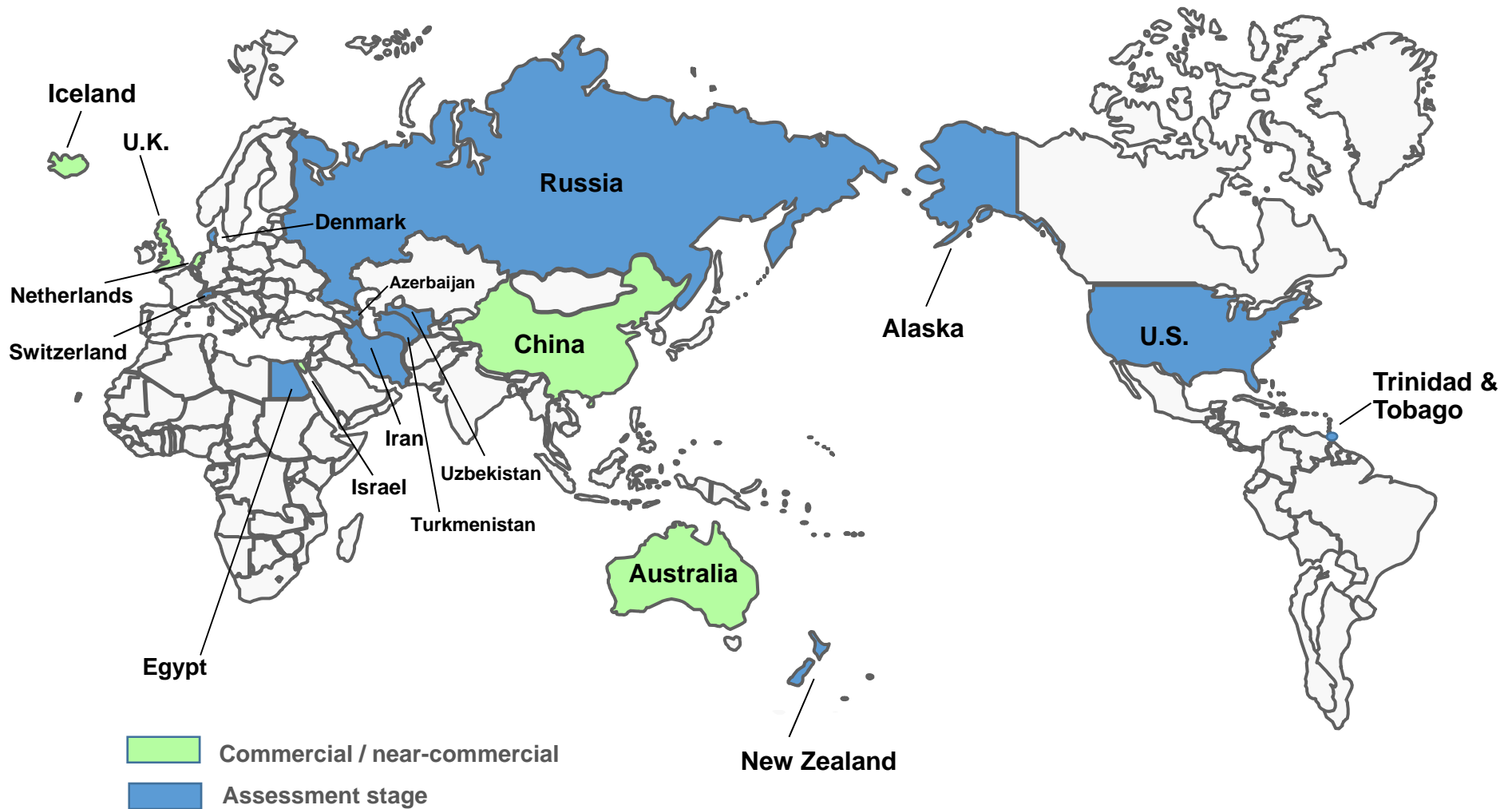


Province	Local Methanol Gasoline Standards	Implemented Since
Gansu	M15 & M30	2009
Guizhou	M15	2010
Hebei	M15 & M30	2010
Heilongjiang	M15	2005
Jiangsu	M45	2009
Liaoning	M15	2006
Shaanxi	M15 & M25	2004
Shandong	M15	2012
Shanghai	M100	2013
Shanxi	M5, M15, M85 & M100	2008
Sichuan	M10	2004
Xinjiang	M15 & M30	2007
Zhejiang	M15, M30 & M50	2009
Ningxia	M15 & M30	2014

Methanol Fuel Blending Growing Outside China



- Significant methanol fuel blending activity developing outside China



DME – An Emerging Transportation Fuel



- High Cetane number makes DME attractive for use in diesel engines
- Oberon Fuels Active in U.S.: DME Production, ASTM Standard issued, California approval, qualified under U.S. Renewable Fuel Standard
- Lower truck and infrastructure costs vs other alternative fuels (ie; CNG, LNG)
- DME does not emit soot – eliminates need for Diesel Particulate Filter (DPF)



Volvo DME Truck

- ✓ Economical
- ✓ High Performance
- ✓ Ultra-low Emissions (No Soot or Particulate Matter)
- ✓ Low Infrastructure Costs
- ✓ Easy to handle, store, dispense
- ✓ 95% GHG reduction potential (biomass)



Marine Fuel Industry Transitioning to Cleaner Fuels



- 100,000+ commercial vessels moving around the world every day primarily operating on Heavy Fuel Oil (HFO)*
- HFO has high sulphur – negative impact on air quality / health
 - Sulphur emissions from 5 large container ships > Emissions from all gasoline cars in the U.S. (11,000 tpa sulphur)

Heavy Fuel Oil:
3.5% sulphur



Marine Gas Oil:
0.1% sulphur



Road Diesel:
0.0015% sulphur



Methanol:
No Sulphur



*Source: Distribution Consulting Services, Inc

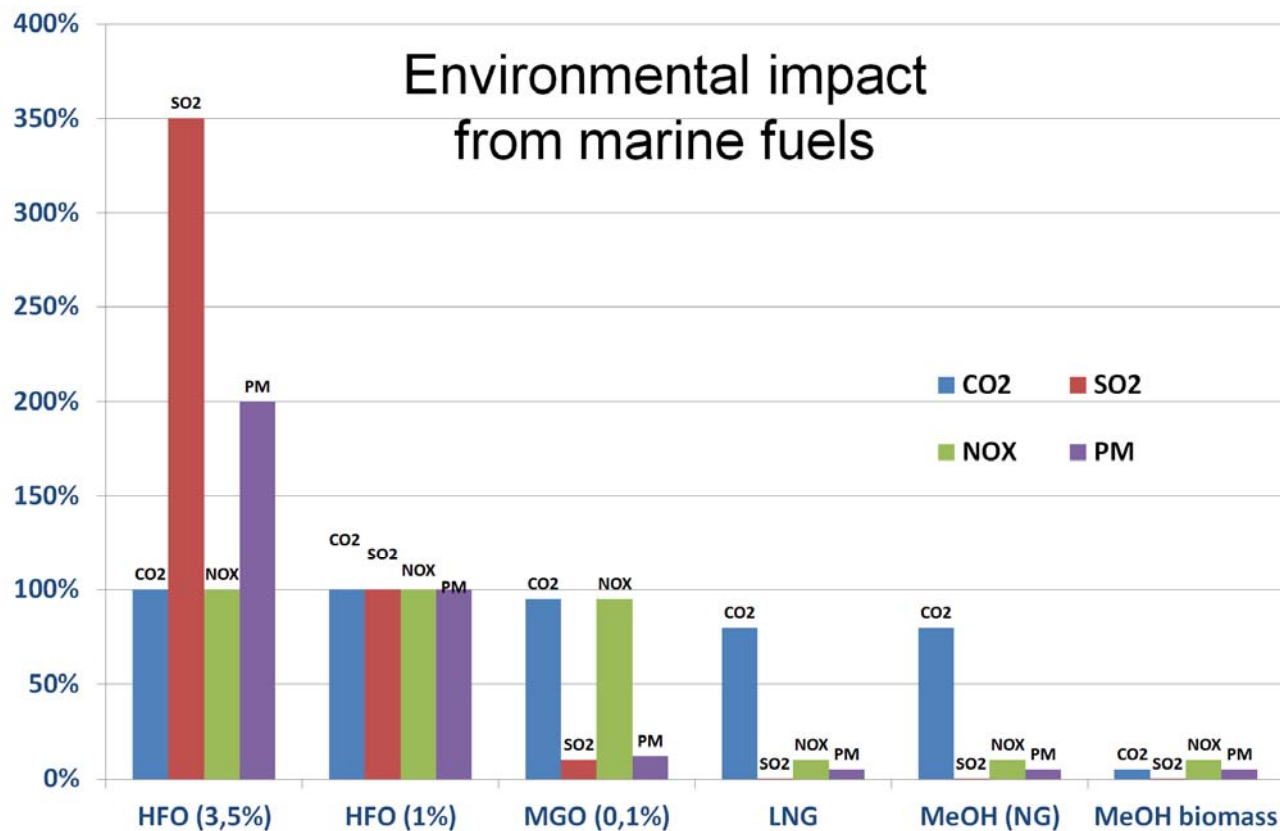
Methanol as a Marine Fuel

- Economical
 - Competitive Fuel Cost
 - Modest incremental vessel cost
 - Small infrastructure cost (liquid fuel)
- Minor modifications (fuel system)
- Flex-fuel option (can continue to use diesel)
- Environmental benefits
 - (lower SOx, Particulates, NOx)
- Stena and Waterfront progressing with marine fuel initiatives
 - Stena / Wärtsilä
 - Waterfront / MAN Diesel



Methanol as a Marine Fuel

- Methanol (MEOH) achieves low emissions & bridge to lower CO₂ in the future (renewable/bio methanol)

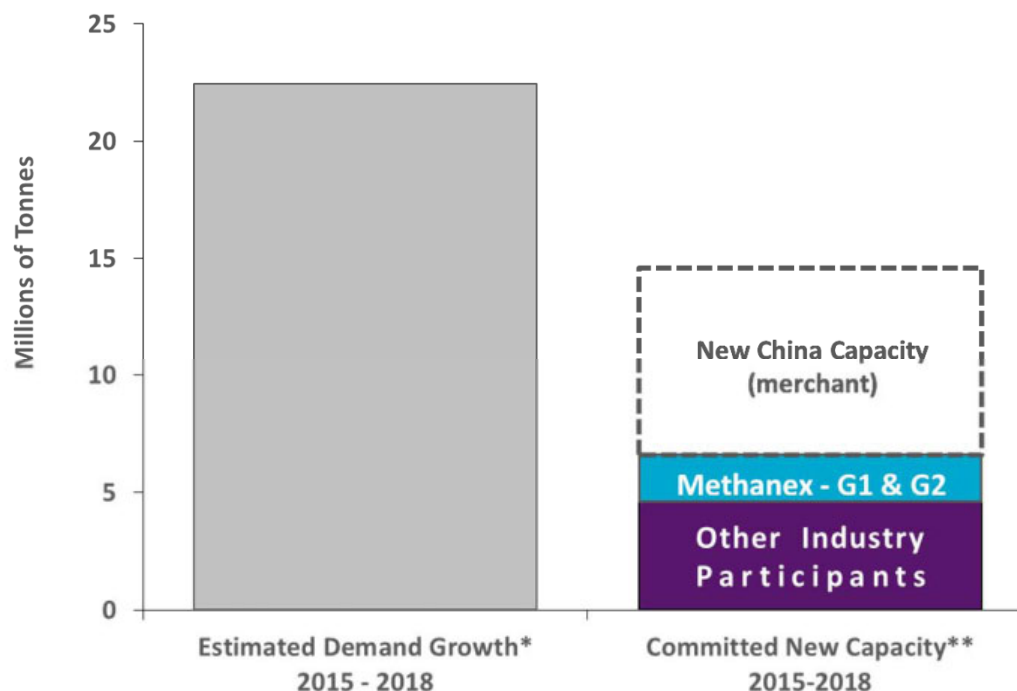


Source: Stena (4-stroke engine testing)

Methanol Supply

Demand / Supply Balance

- Demand expected to outpace new capacity over next several years
- A number of projects under discussion, but limited committed capital announced
- Expect supply gap will be filled through a combination of new China supply and higher operating rates for existing high-cost China plants, or lower demand



Sources: *Demand: IHS Chemical, March, 2015. Excludes integrated methanol demand for methanol to olefins and propylene.

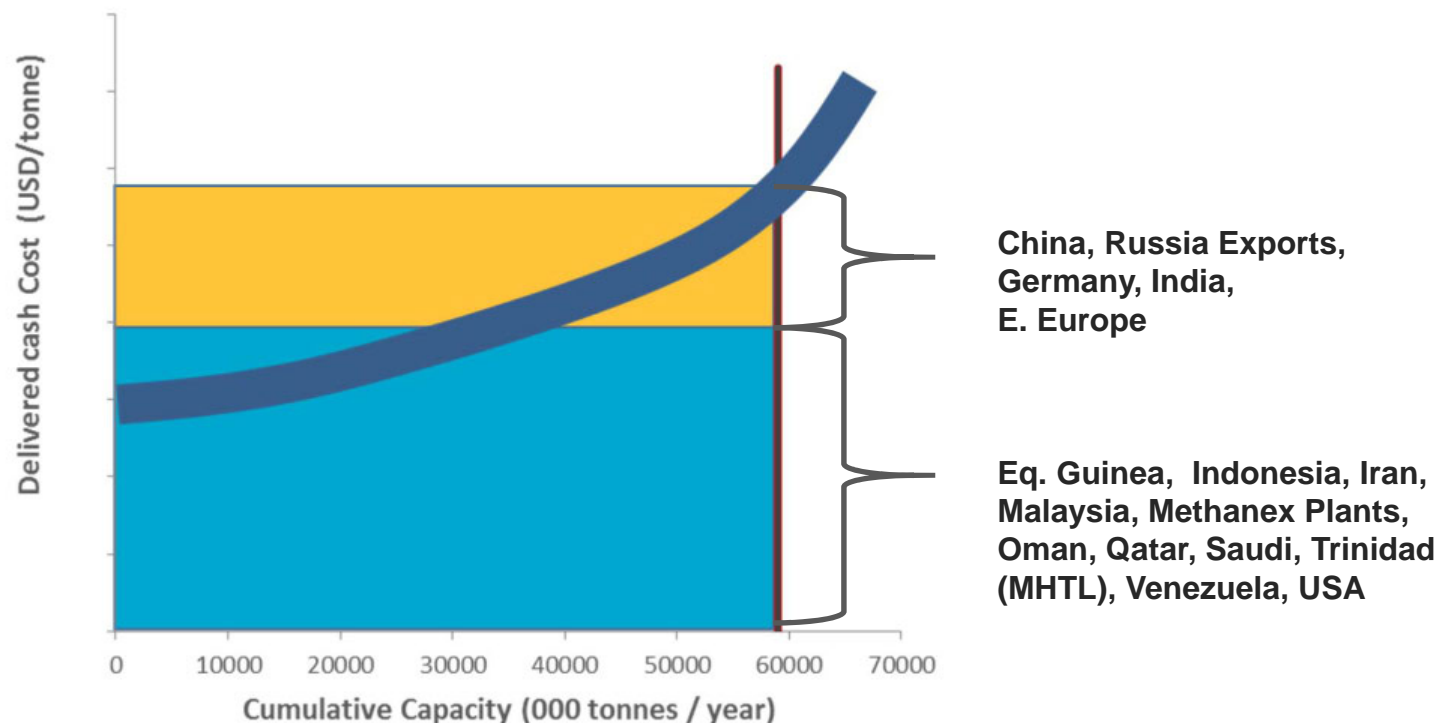
**Supply: Methanex. Included in "Other Industry Participants" (in millions of tonnes): OCI 1.9; Celanese 1.3; Russia 0.5; Libya 0.4; Other misc. 0.5

China Operating Rates



- China has operated at ~50% based on nameplate capacity; however, market is tighter than it appears and effective operating rate is over 70% (source: MMSA)
- Many plants are not operational due to various factors including:
 - operational problems/maintenance
 - inability to access feedstock
 - high cost
 - emission controls
 - low rates of coking coal operations

Methanol Industry Cost Curve



Source: Methanex

- Steep cost curve
- High-end set today by China natural gas based production
- Methanex plants in bottom 1/2 of cost curve

Key Takeaways

Key Takeaways



- China and Energy applications expected to continue to drive growth
 - MTO and Fuel Blending are key future growth applications
- Demand expected to outpace capacity additions globally
- Methanex - well positioned to capture opportunities
 - Global integrated supply chain a key competitive advantage



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Methanex Manufacturing

Methanex Investor Day

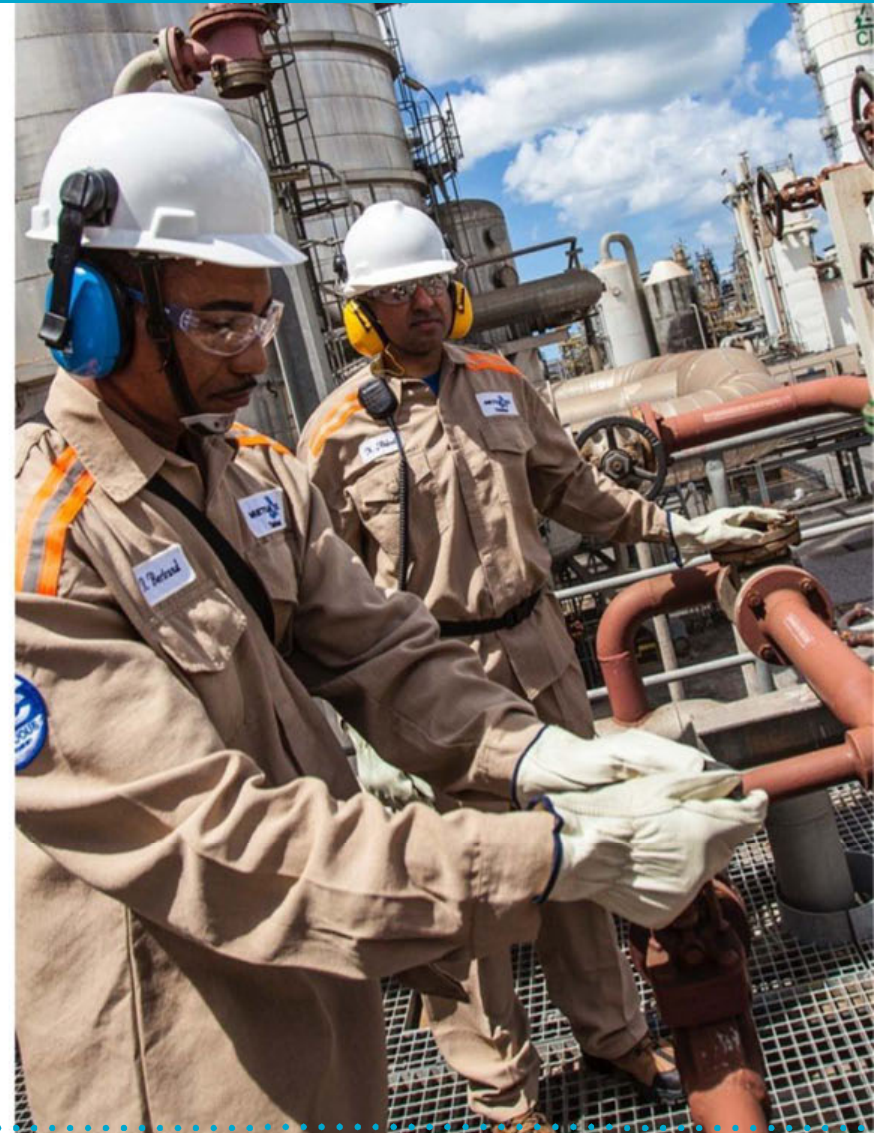
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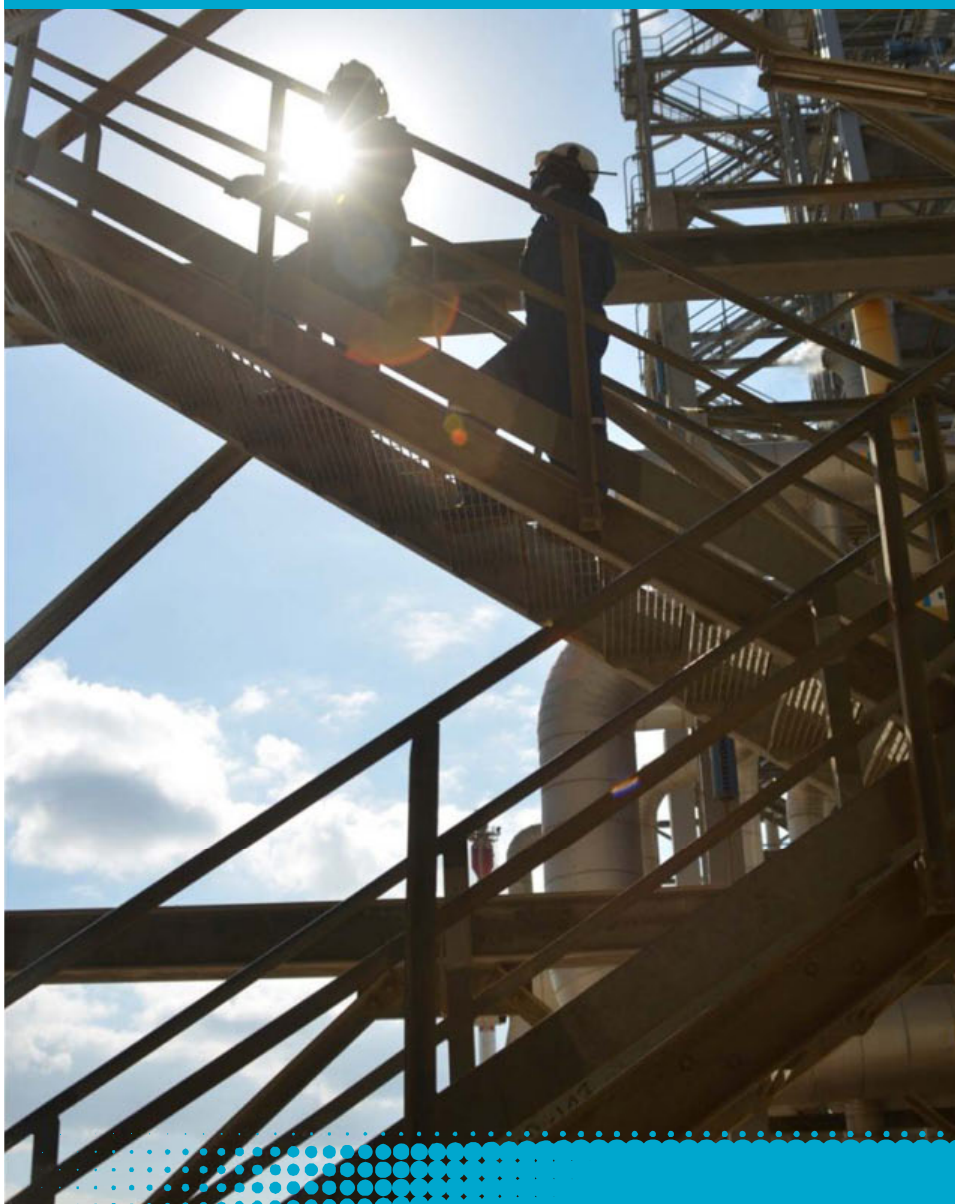


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Agenda

- Responsible Care
- Methanol production technology
- Global operations
- Production growth and capacity utilization
- Reliability
- 2015 targets





Responsible Care

Responsible Care & Process Safety Management



Responsible Care: keystone ethic for Methanex

- Principal commitment of the company since its inception in 1992
- Management of chemicals throughout their entire life cycle / supply chain
- Manufacturing operations, product stewardship and accountability to stakeholders

Process safety management is a critical aspect of RC

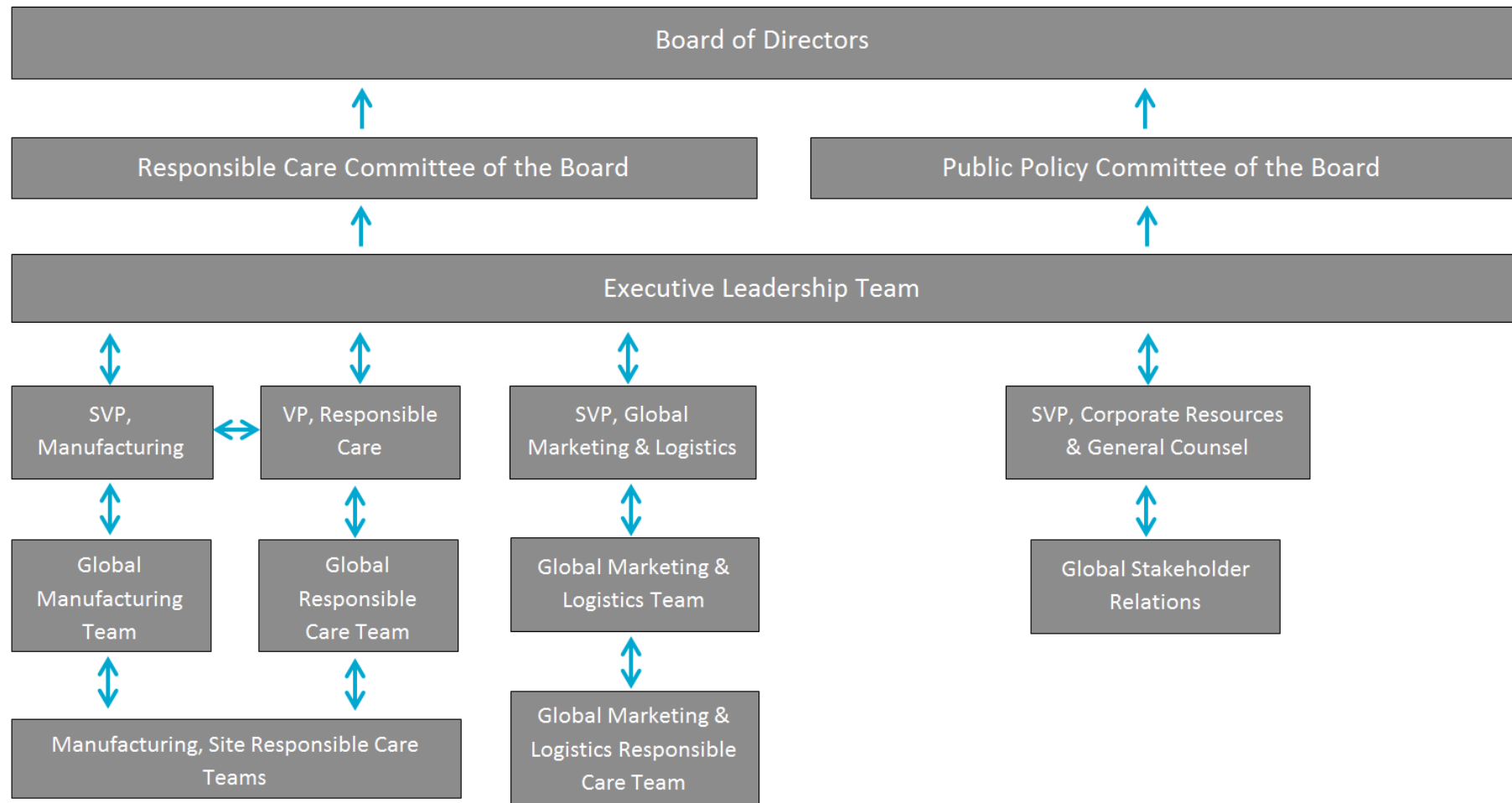
- Governance: RC sub-committee of the Board
- Leadership: CEO incentives include substantial PSM metrics
- Communication: VP for Responsible Care direct report into CEO
- Shared Responsibility: Executives responsible for a specific manufacturing region
- Technical expertise: Six *Process Safety Management Lead* roles; one for each site

Strategy

- Adopted the CCPS framework
- Benchmarked our Operations
- Closing the gaps



Responsible Care at Methanex

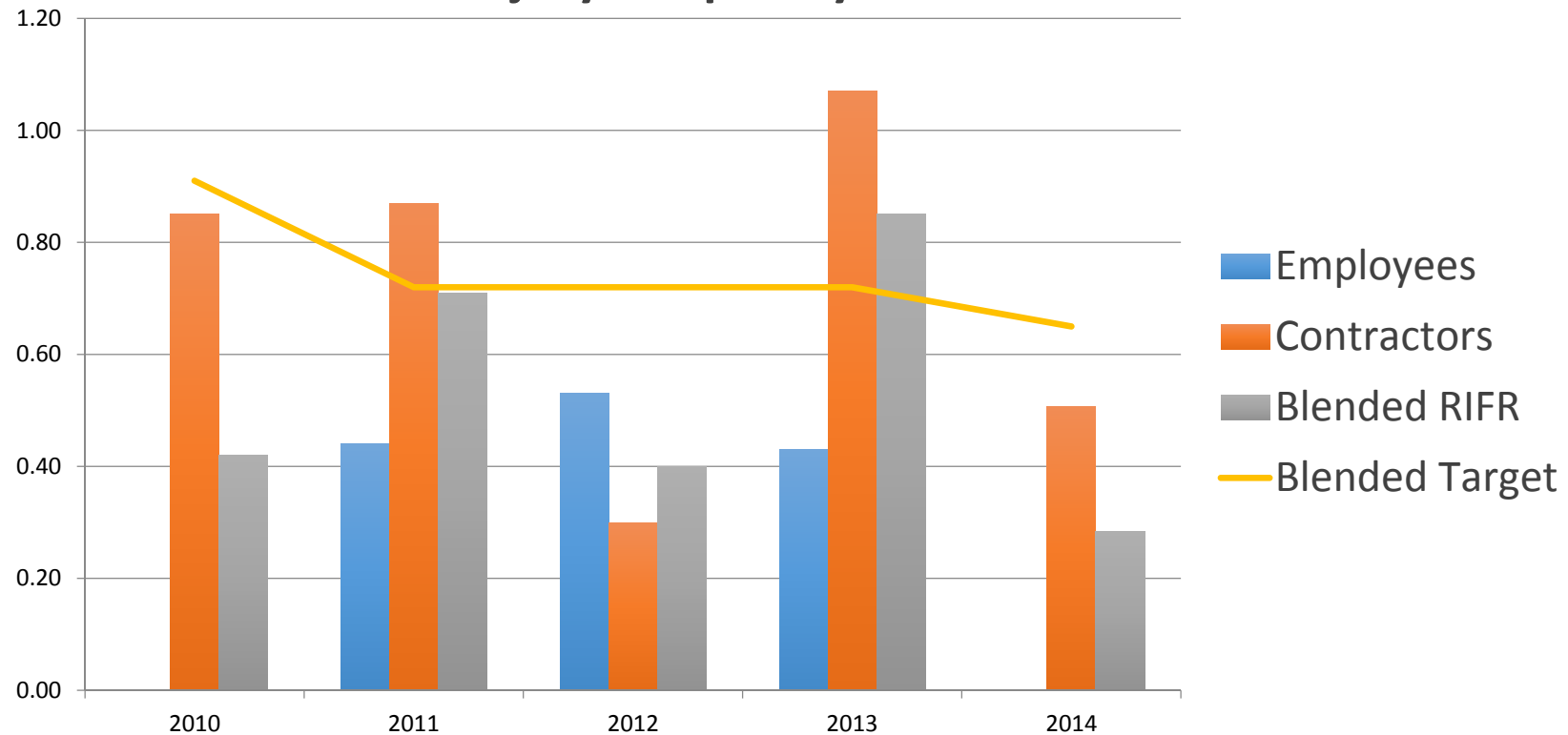


- Responsible Care integrated across all levels of Methanex organization

Key RC Performance Indicators



Recordable Injury Frequency Rate

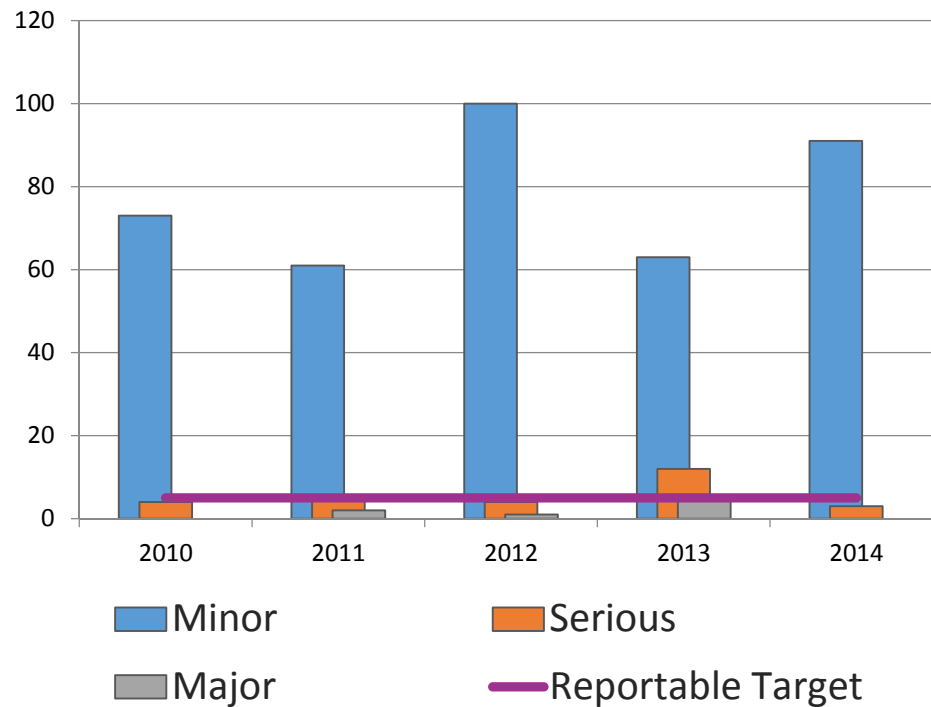


- Zero employee injuries in 2014; significant decrease in contractor injuries
- CIAC top quartile performance

Key RC Performance Indicators

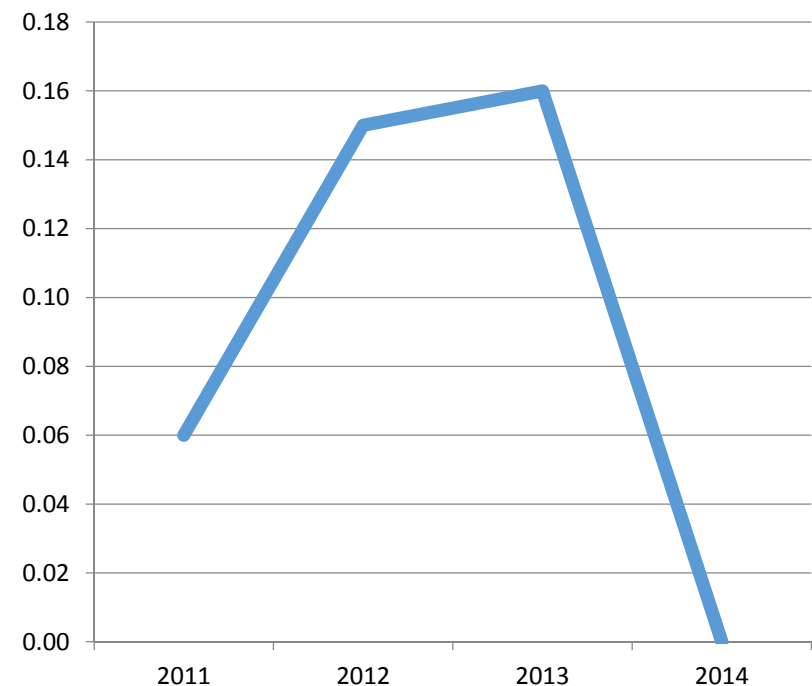


Environmental

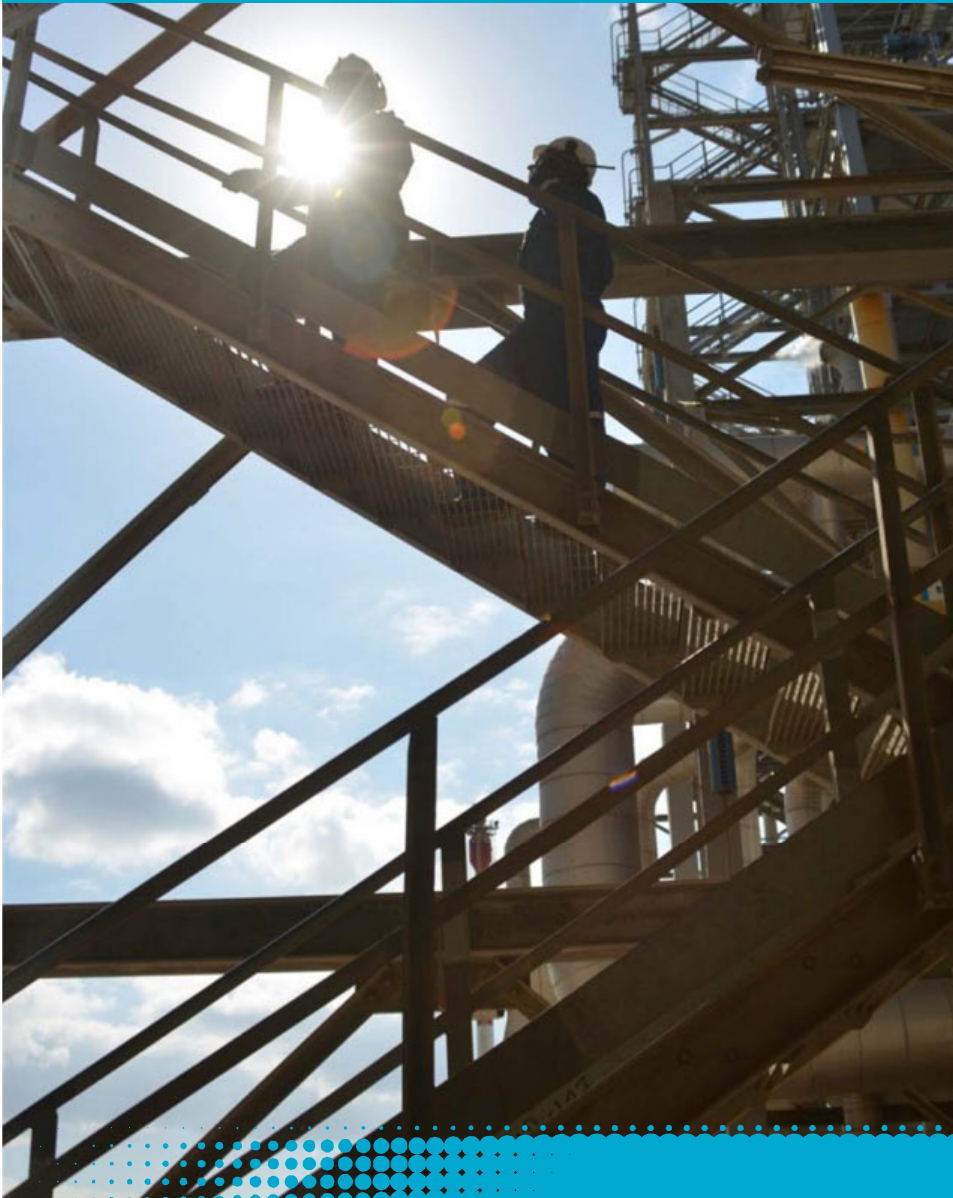


- Zero major incidents, zero spills in 2014

PSM Tier 1 Incidents Rate



- Zero Tier 1 Process Safety Management Incidents in 2014



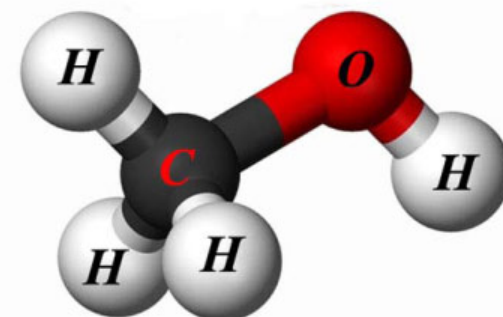
Methanol Production Technology

Methanol: CH₃OH

- Simple alcohol - also known as methyl alcohol, or wood alcohol

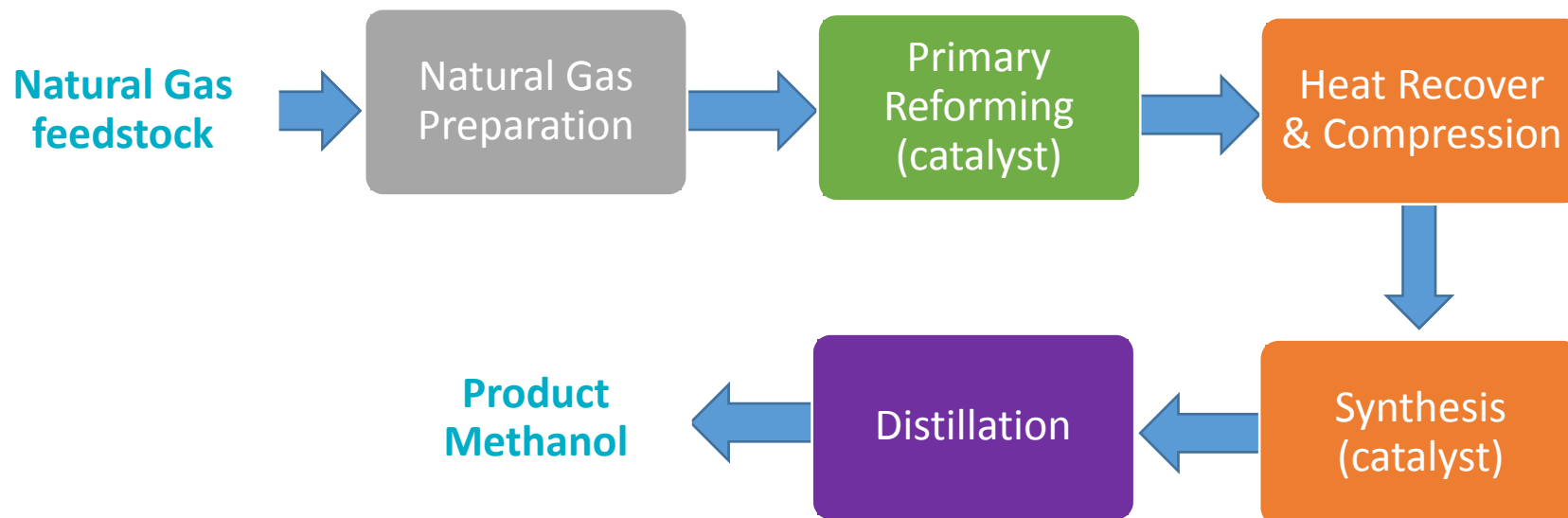
Characteristics:

- Clear volatile liquid - evaporates readily when exposed to air
- Water soluble - decomposition removes available dissolved oxygen
- Readily biodegradable - breaks down into relatively non-hazardous chemicals
- Flammable liquid (class 3.2*) - burns with a clear flame
- Toxic (class 6.1*) – hazardous to health via ingestion, inhalation or contact



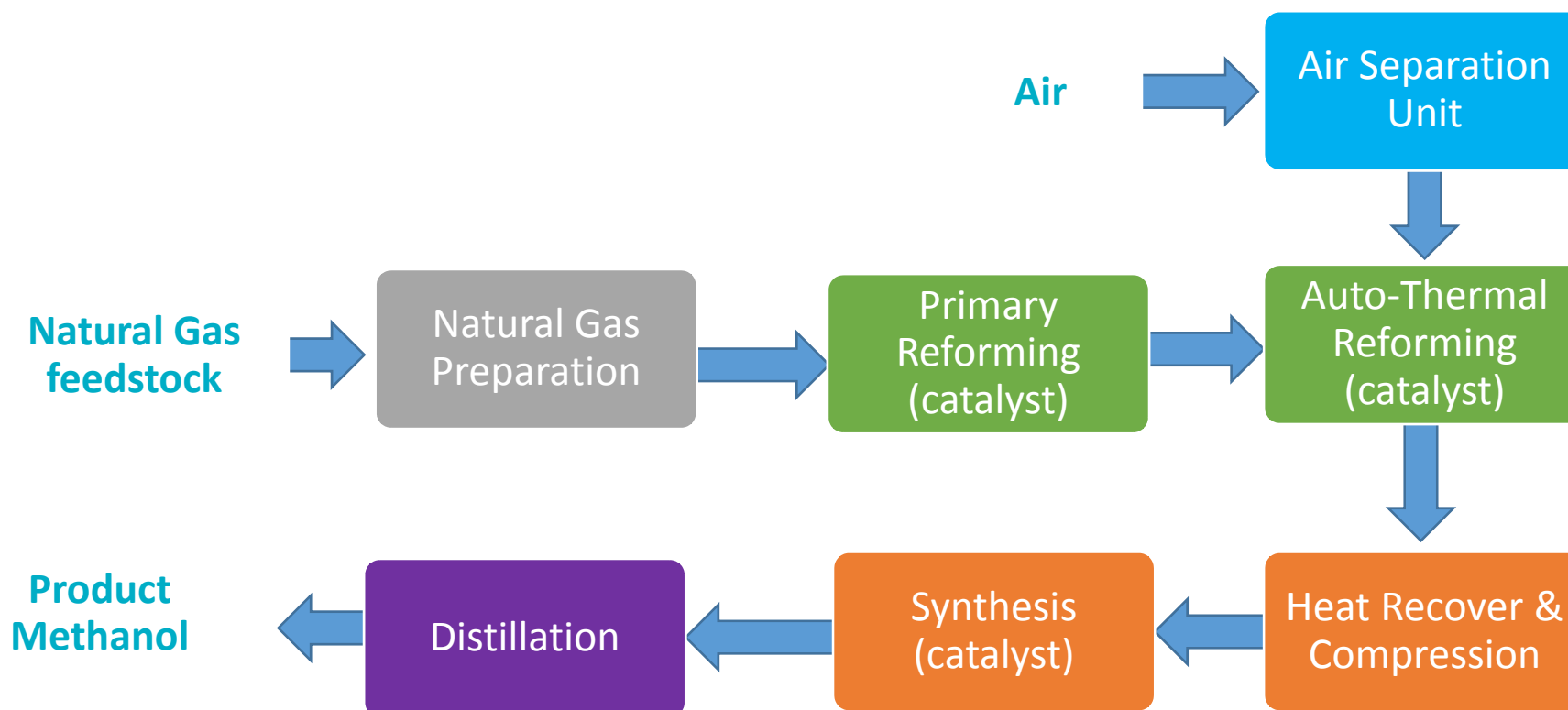
* UN - Globally Harmonized System of Classification and Labelling of Chemicals (GHS)

Technology - Conventional SMR



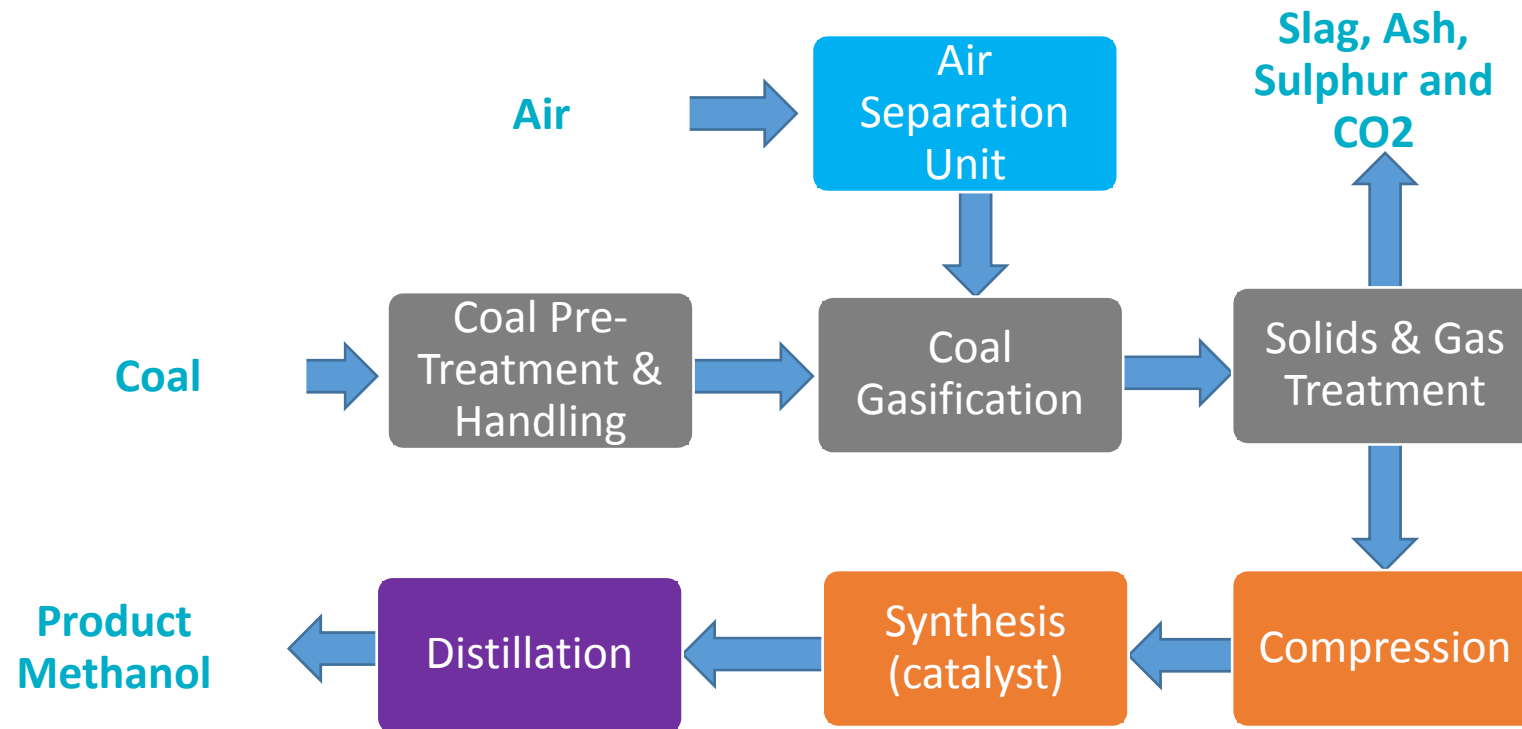
- Competitive at smaller scale (<4000 tpd)
- Conventional, simple, robust and reliable
- Slightly poorer efficiency but offset by better reliability

Technology – Combined Reforming



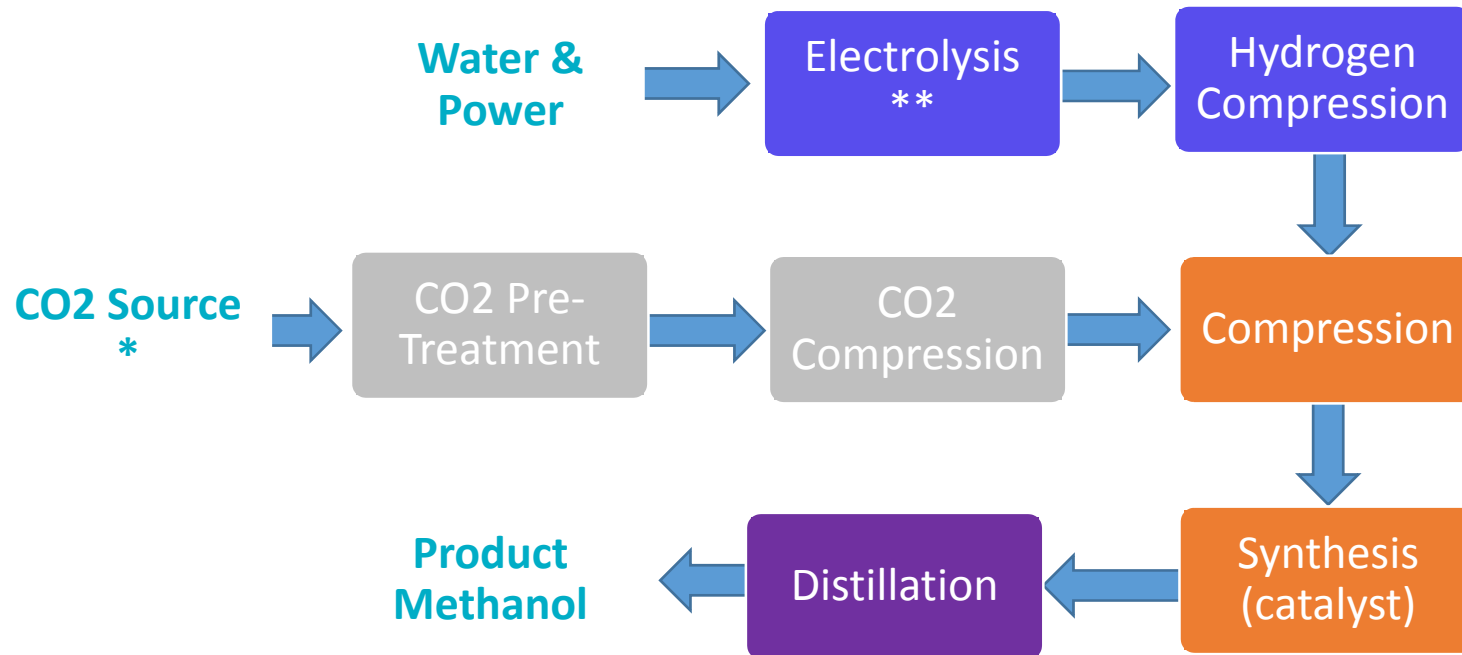
- Competitive at larger scale (>4000 tpd)
- Much more complicated, less reliable, higher support skills required
- Slightly better efficiency but offset by lower reliability, lower water use

Technology – Coal Gasification



- Generally uncompetitive unless niche conditions – feedstock and construction costs
- Relatively low efficiency, high water use, high CO2 footprint
- Very low availability, very high cost R&M

Technology – Green Methanol



- Very small scale, niche conditions
- Conventional technologies applied in a unique manner
- Market premium for renewable methanol

Carbon Recycling International - Renewable Methanol in Iceland

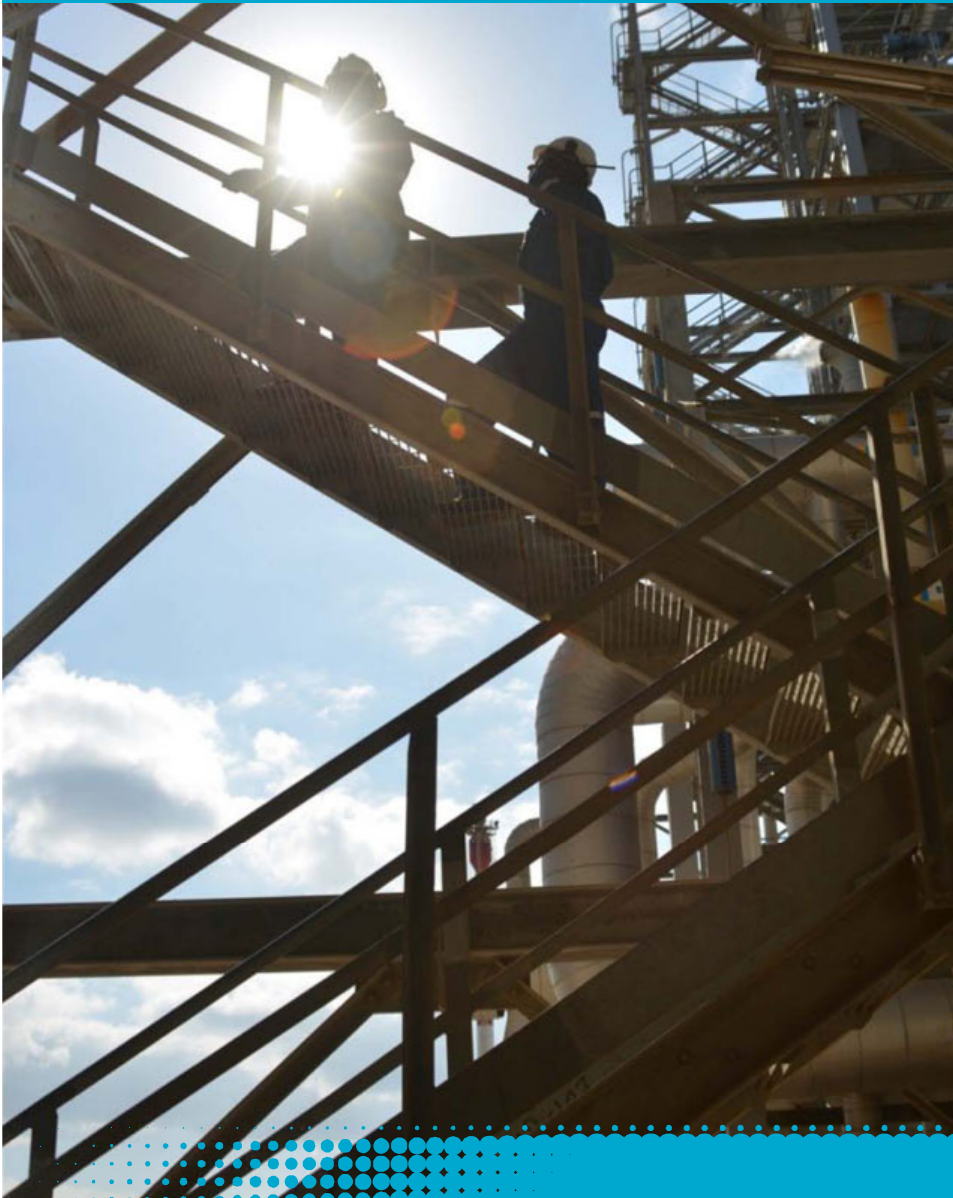


- World's greenest methanol – technology captures carbon dioxide from industrial emissions and converts it into Renewable Methanol
- Sales into Europe & Iceland gasoline blending market (M3)
- George Olah (GO) semi-commercial plant commissioned in 2011
- Completed project to triple the capacity of the original plant, with future plans to add commercial scale plants
- Methanex became a CRI shareholder in 2013



CRI's GO Plant in Svartsengi, Iceland





Global Operations

Methanex Production Capacity - 2016



	Plants	Year Built	Production Capacity (000 tonnes per annum)
Chile	2	1988 / 2005	1,720
Geismar, Louisiana	2	2014-16	2,000
Egypt (50%)	1	2011	630
Medicine Hat, Alberta	1	1981	560
New Zealand ¹	3	1983-85	2,430
Trinidad			
Titan	1	2000	875
Atlas (63%)	1	2004	1,125
TOTAL	11		9,340

¹ Potential total capacity for Motunui plants is 2.2 to 2.4 million tonnes depending on natural gas composition

Production Sites



Trinidad: Point Lisas, Atlas & Titan sites

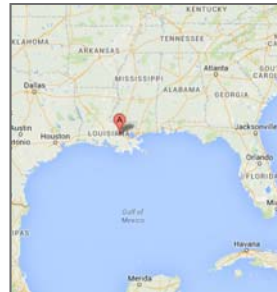


Capacity: 2.0 KMT (MX Share)

Technology: Oxygen

Key Markets: NA, EU, Asia

USA: Geismar site



Methanex Methanol Plant

Image # 150106 6078
Date 01.06.15

Capacity: 2.0 kMT

Technology: Steam Reforming

Key Markets: North America

Production Sites



New Zealand: Motunui site



Capacity: 1.9 kMT

Technology: Steam reforming

Key Markets: Asia

New Zealand: Waitara Valley site



Capacity: 0.5 kMT

Technology: Steam reforming

Key Markets: Asia

Production Sites



Chile: Punta Arenas site



Capacity: 1.7 kMT

Technology: Steam reforming and oxygen

Key Markets: South America, Europe, Asia

Canada: Medicine Hat site



Capacity: 0.6 kMT

Technology: Steam reforming

Key Markets: Canada, US

Production Sites



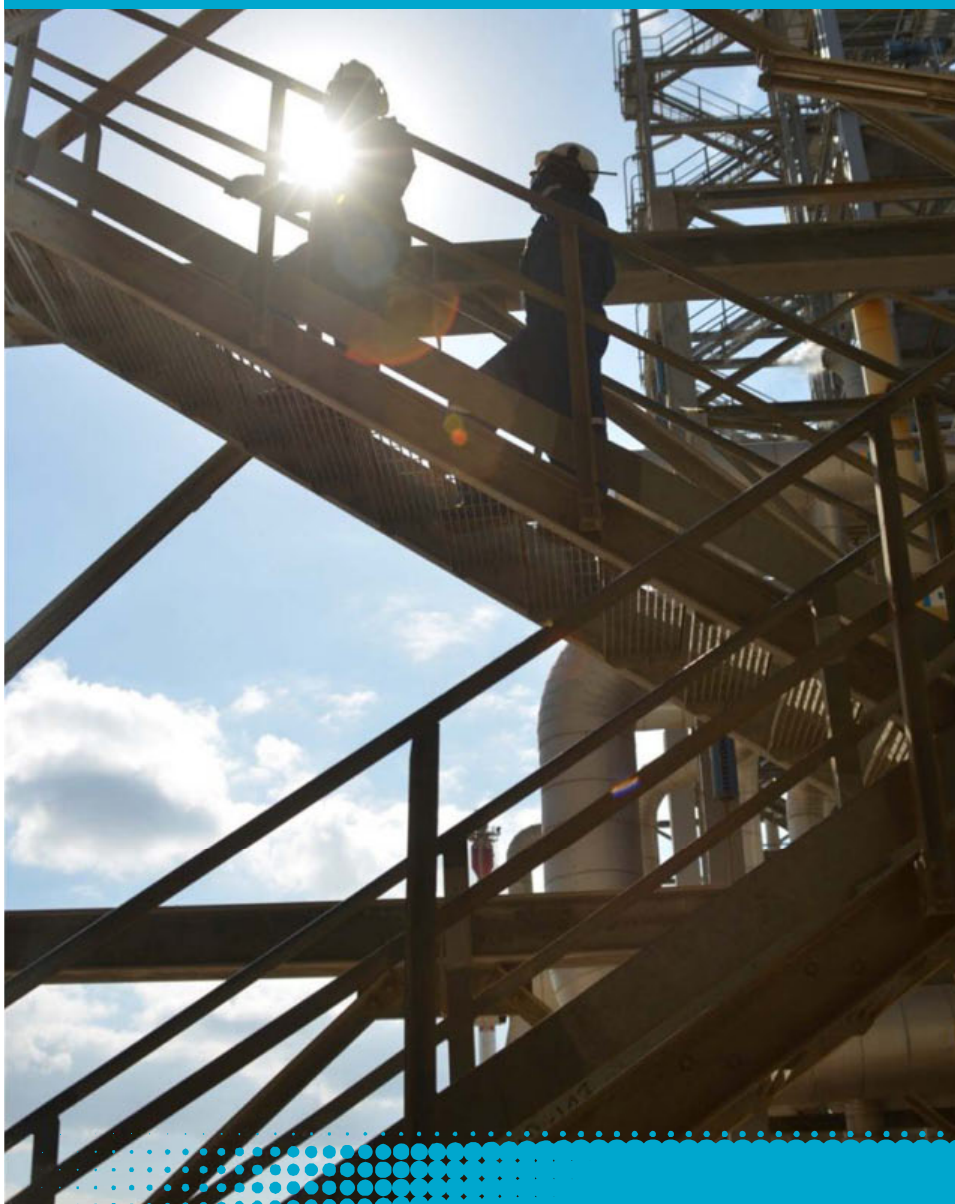
Egypt: Damietta site



Capacity: 0.6 kMT (MX Share)

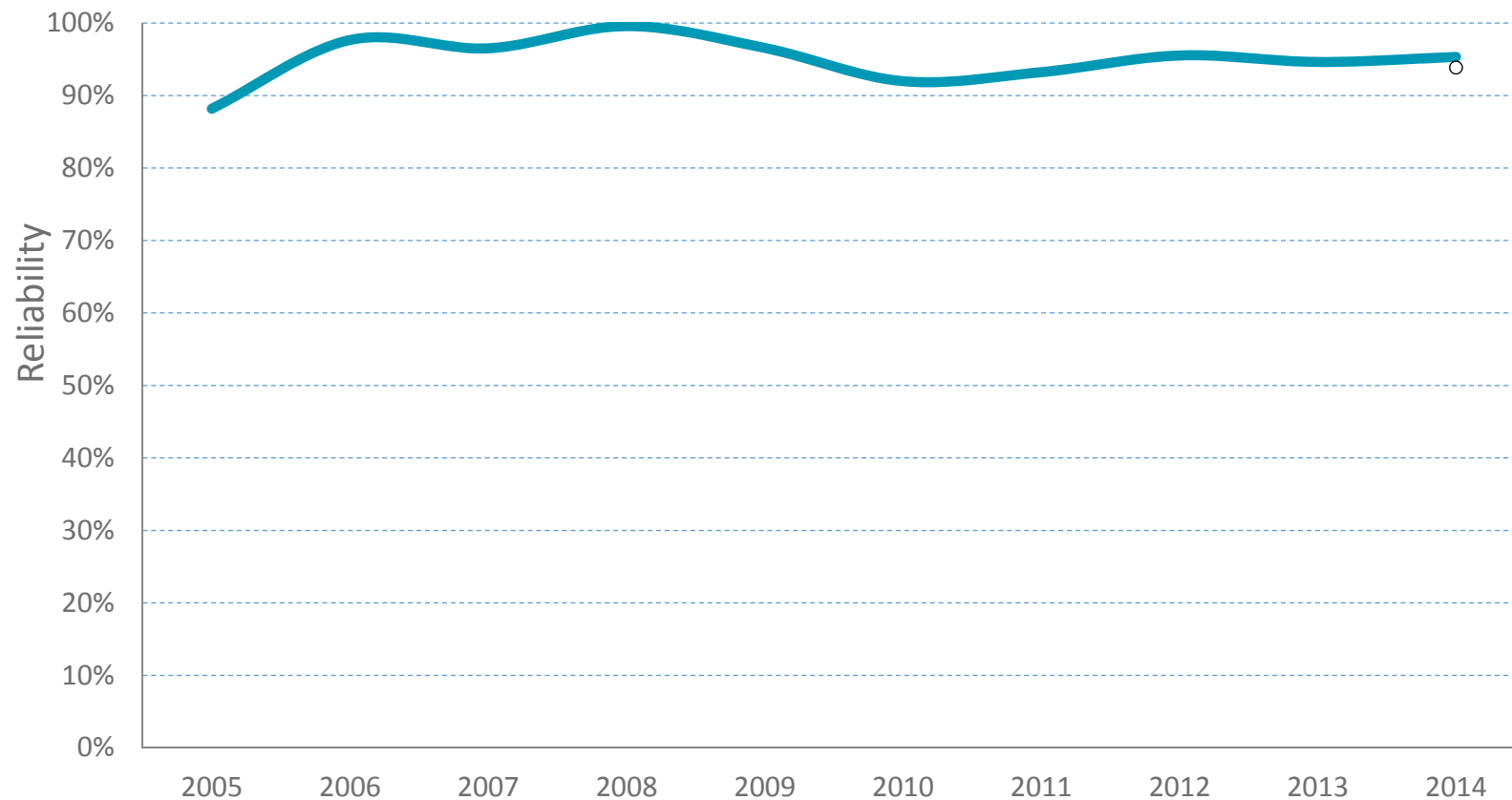
Technology: Oxygen

Key Markets: Europe



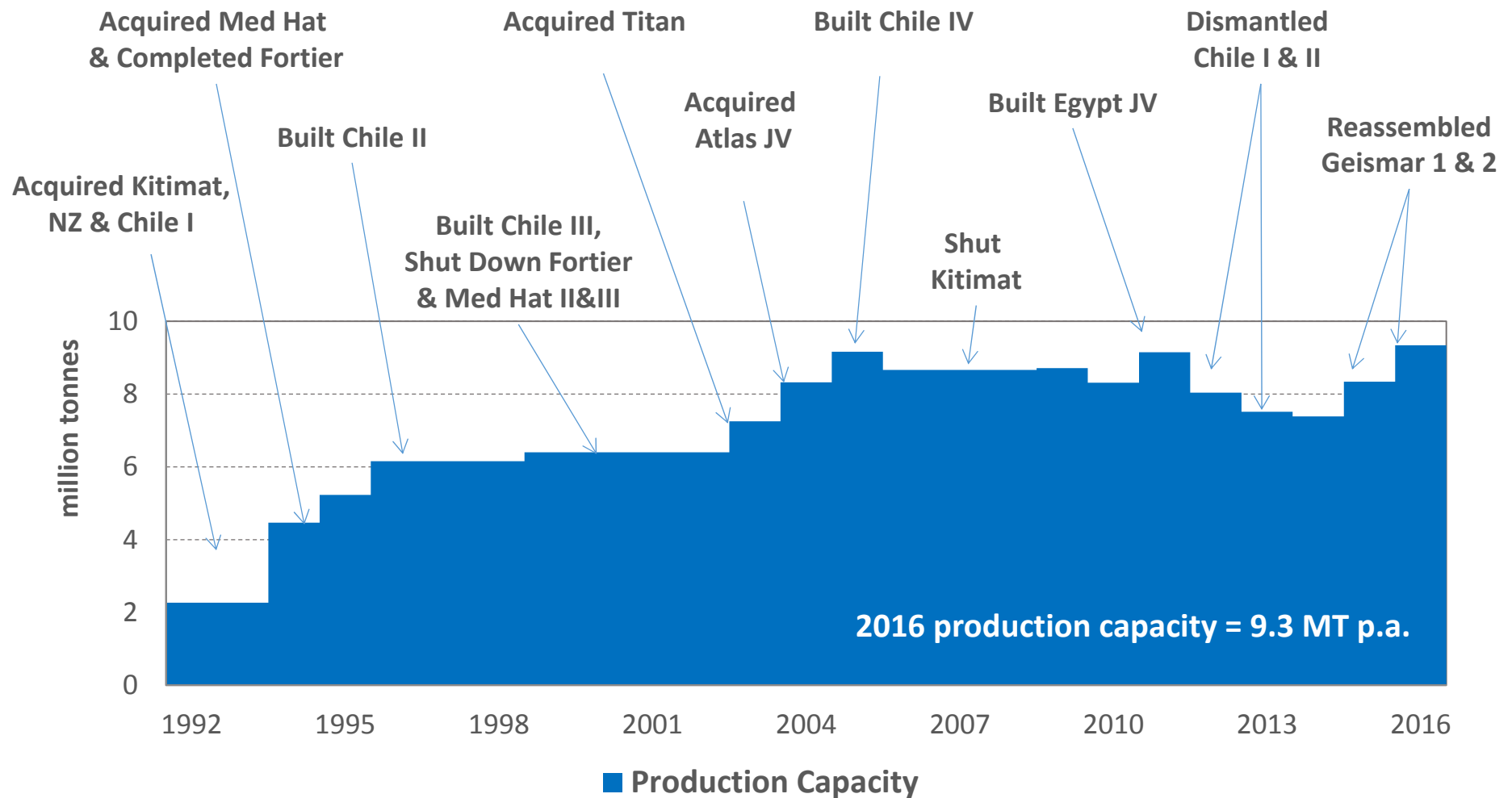
Reliability

Plant Reliability



- Plant reliability average of 95.5% over last 10 years
 - Excludes the impact of gas restrictions

Historical growth in production capacity



Major factors influencing plant reliability

- **Design of equipment**
 - Elimination and/or management of historical design issues
 - Reliability as a key input into new equipment design
- **Operation of equipment (human/equipment interface)**
 - Focus on continual improvement of competence / capability across global manufacturing
- **Continuous operation**

What is the prize from better reliability?

- Reduction in Responsible Care and Process Safety Management risk
- Increase in predictability of production and production volume
- About \$50 million EBITDA per annum opportunity

2015 Manufacturing Targets



Responsible Care

- Achieve key RC metrics including PSM metrics
- Provide personal leadership across the company and industry

Reliability

- Global reliability 97%
- Create a reliability framework unique to Methanex

Projects

- Integration of Geismar 1 into manufacturing
- Seamless commissioning of Geismar 2



Thank You



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Corporate Development

Methanex Investor Day

May 12, 2015



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Agenda

- Strategic Targets
- Gas Strategy and Outlook
- Growth Considerations
- Key Initiatives

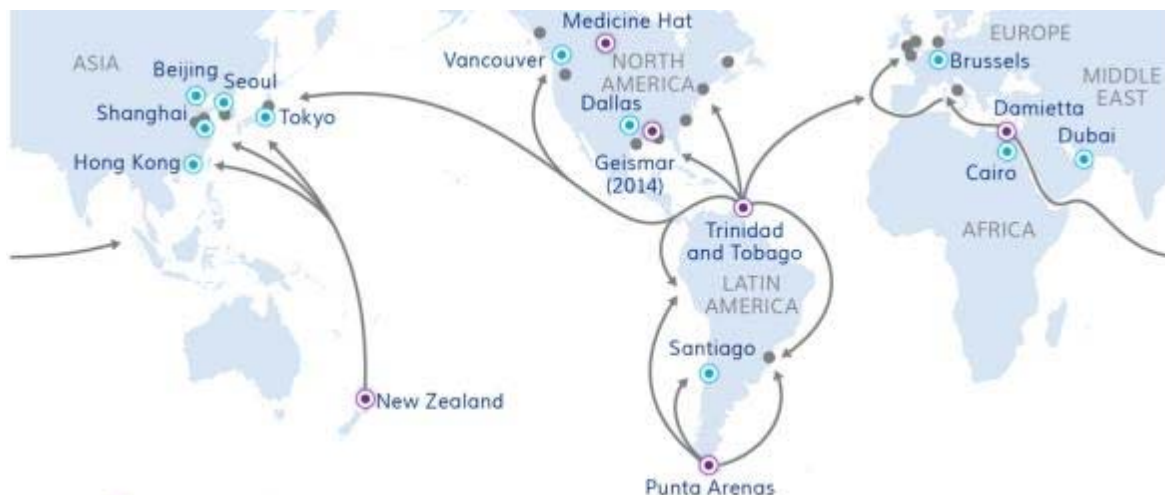


Our Competitive Advantage



Customers Choose Methanex for SECURITY OF SUPPLY

- Global portfolio of low cost reliable methanol plants
- Shipping fleet
- Unique network of terminals & logistics supply chain solutions
- Strong global brand and stakeholder relationships
- Culture of "Agility", rapid and creative in responding to customer needs
- Responsible Care™ commitment



Strategic Initiatives

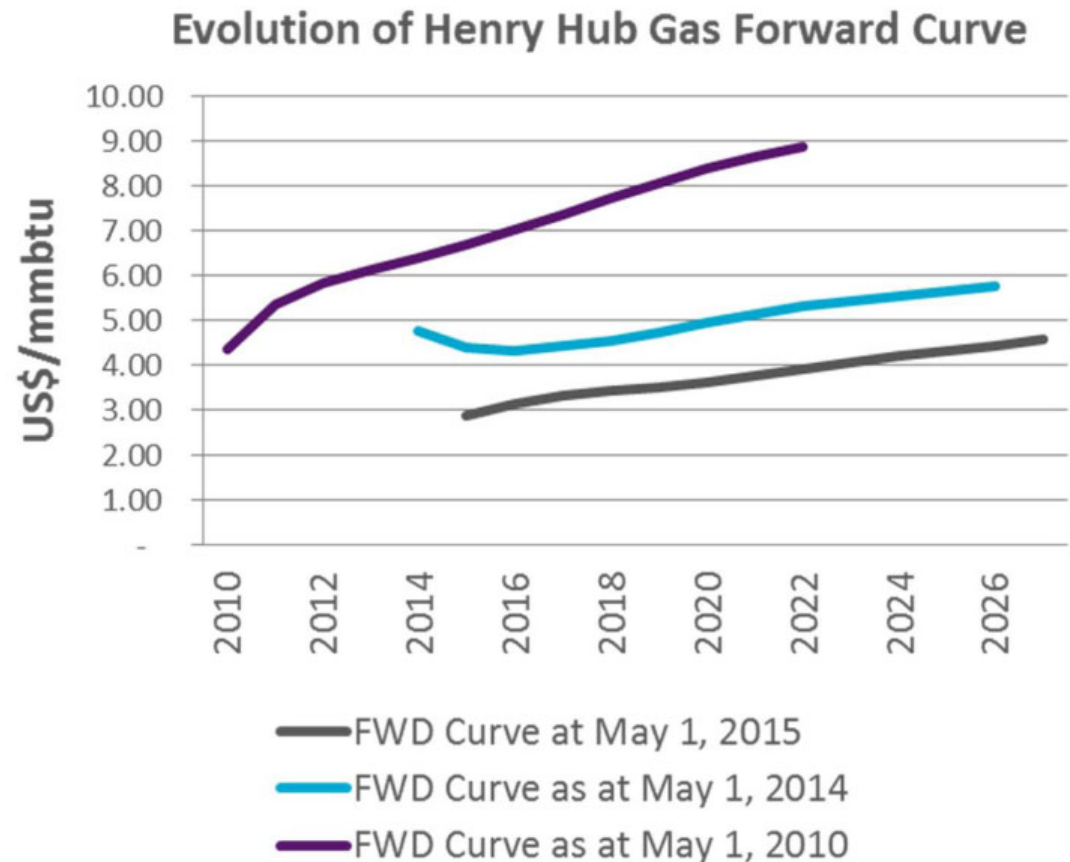
Strategic Targets



2020 Vision Natural Gas Strategy



- US natural gas price outlook continues to move lower
- Portfolio approach to gas
- Preference for contracts with some open exposure
 - Methanol linked contracts position us on the bottom ½ of the cost curve
- Supplier alignment is key



Source: Bloomberg

Regional Gas Outlook



Region	Outlook
<i>Trinidad</i>	<ul style="list-style-type: none">• Lots of gas in country• Mismatch between upstream and government• No medium term change in outlook
<i>Egypt</i>	<ul style="list-style-type: none">• Challenging in the short term; deliverability issues• 50-80 tcf of gas in country• Country taking positive steps
<i>Chile</i>	<ul style="list-style-type: none">• ENAP confident that future supply will be sufficient for population and industry (methanol plants)• Potential for increased gas from Argentina

Regional Gas Outlook



Region	Outlook
<i>New Zealand</i>	<ul style="list-style-type: none">• Portfolio of suppliers• Exploration and development continues• Estimated existing reserve size to be higher than previously thought
<i>North America</i>	<ul style="list-style-type: none">• Strong confidence in long-term access to low cost supply• Exploring optimal portfolio of physical contracts, financial instruments and open exposure.

- Increase capacity 1 million tonnes bi-annually
- Multiple prospects to shelf ready
- Invest to resource growth
- Disciplined decisions vs. growth at any cost

... While Optimizing Our Existing Assets

- Natural Gas supply
- Deep water port or in-market advantage
- Option for multiple plants
- Capital cost & schedule
- Alignment with Government(s), Partners
- Economics



Natural gas pipeline



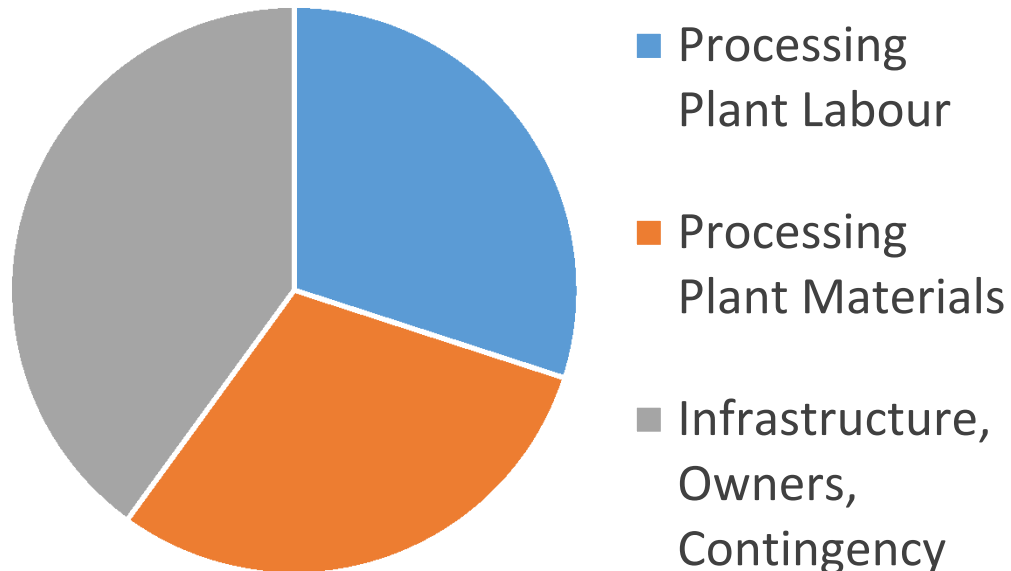
Deep Water Port, New Plymouth NZ

Growth Aspirations Growth Execution Challenges



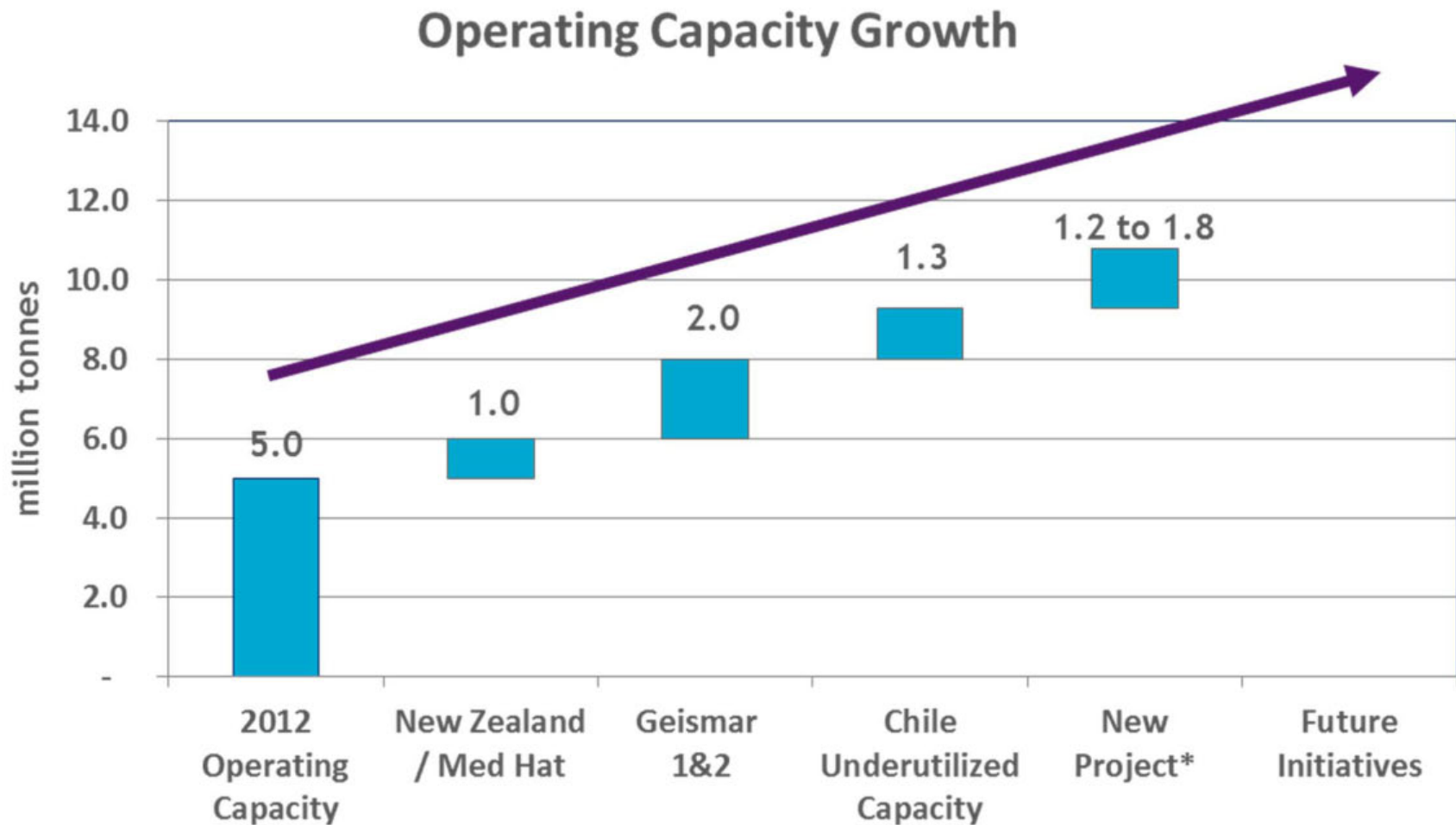
- Capital cost pressure and uncertainty
- Economic Risk
- Methanol price outlook vs required for return

Project Cost Allocation



- Projects not all equal – comparisons should consider what costs are included
- Continue to expect USGC project activity to create pockets of severe construction labor demand and cost

- Growth Aspirations
- 2020 Vision



2020 Vision Growth Priorities



Underway

Restarts,
Relocations



Geismar 2

Near-Term

Brownfield
Opportunities



Geismar 3



Med Hat 2

Medium-Term

Long-Term

- Active prospecting and leveraging leading global presence
- Partnering for higher risk geographies and more complex greenfield projects
- M&A when opportunities arise

Thank You



Methanex Finance

Methanex Investor Day

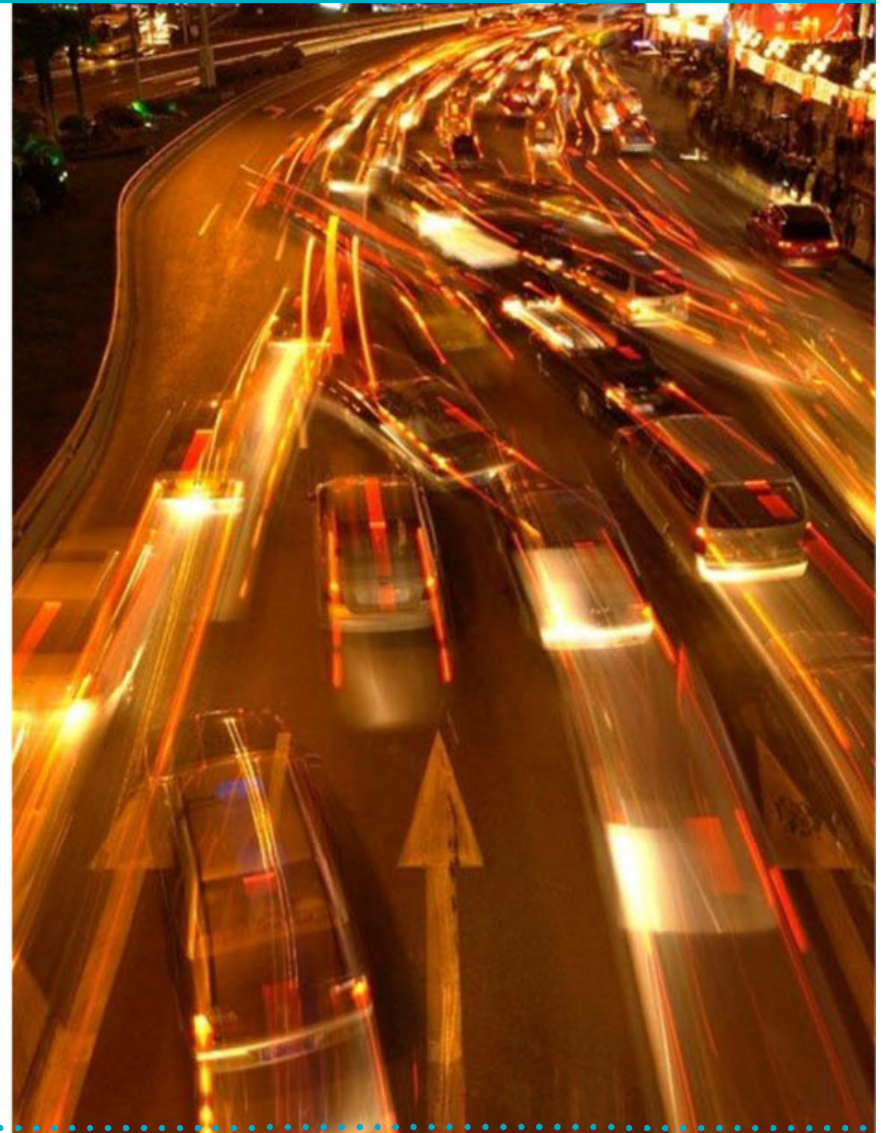
May 12, 2015

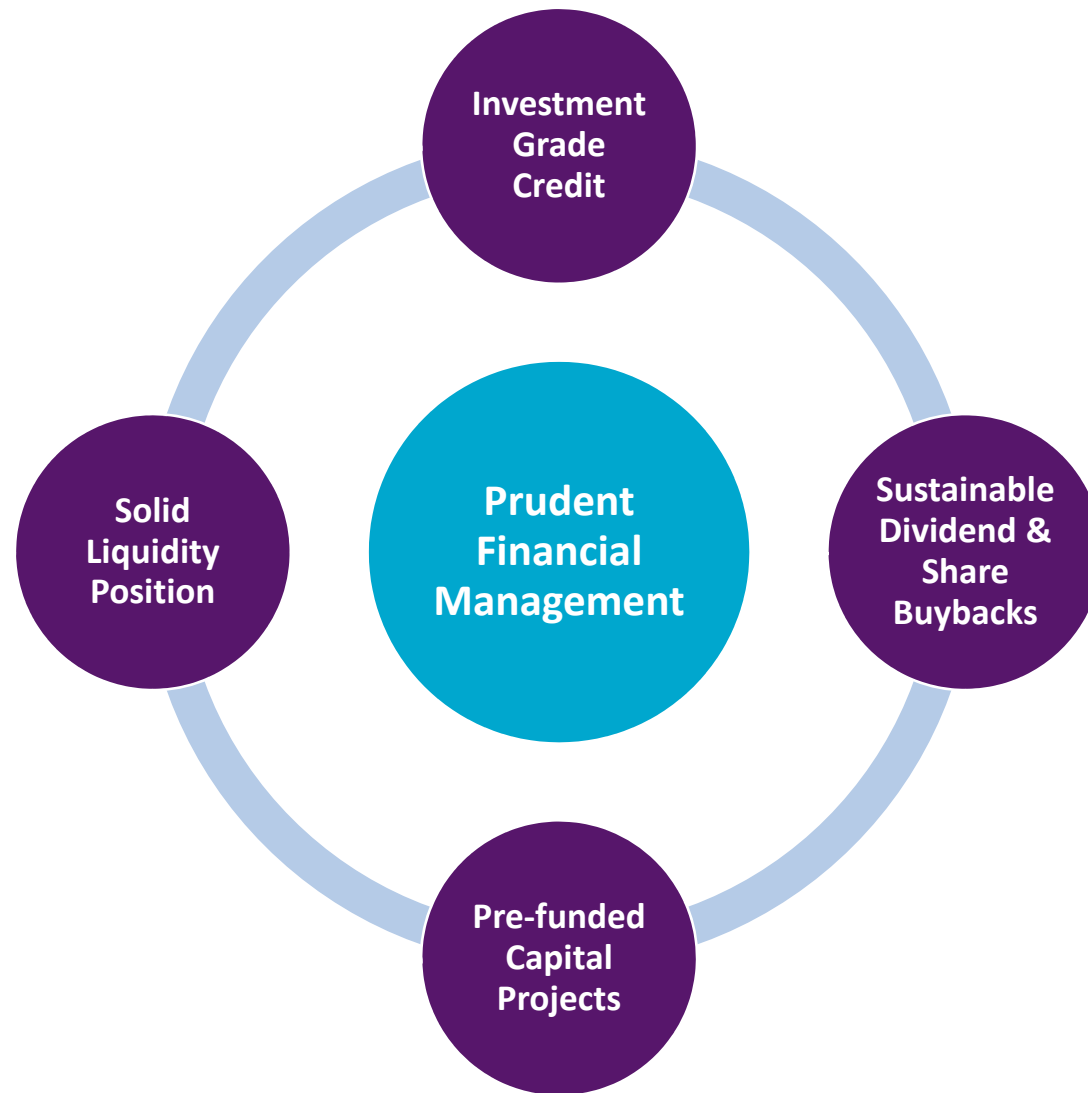


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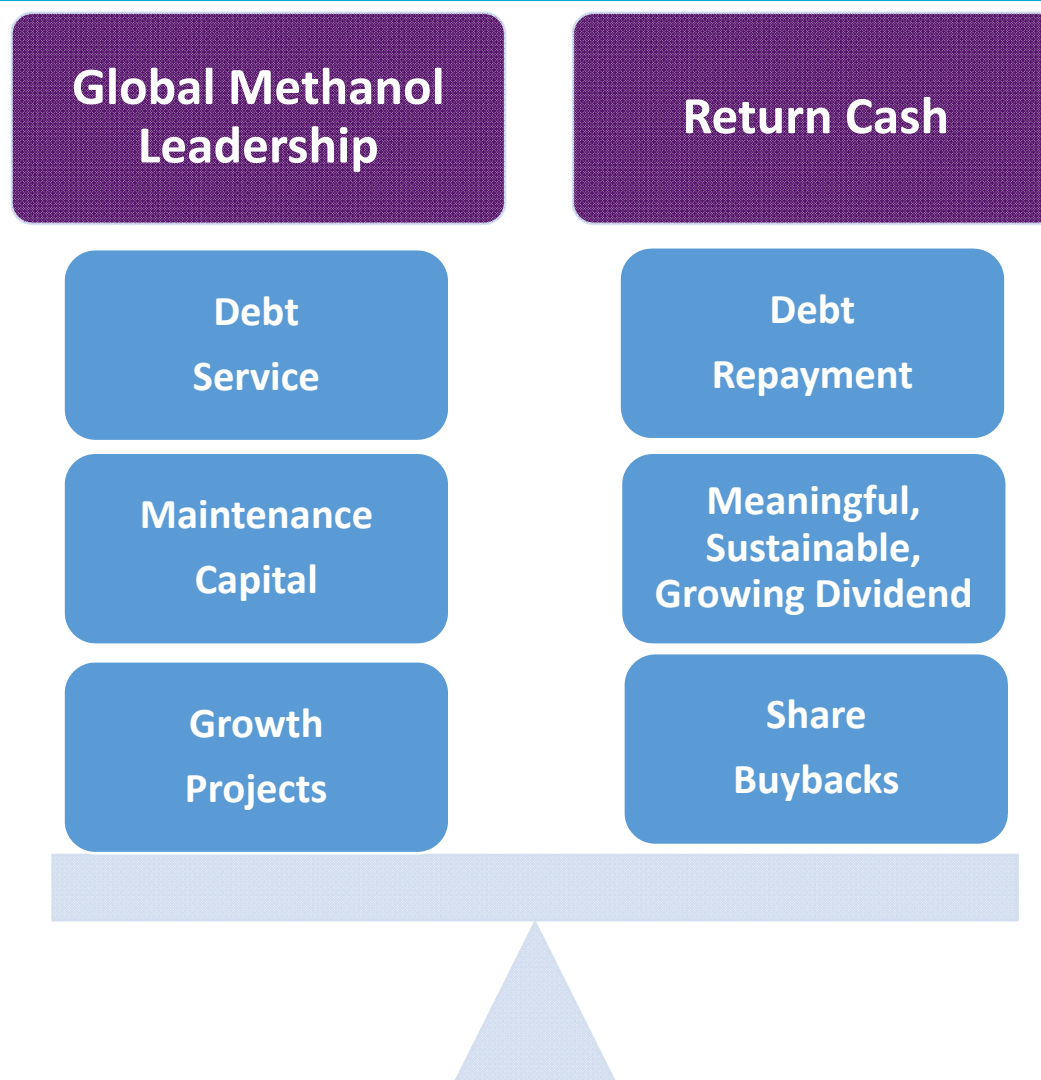
Agenda

- Finance Strategy
- Capital Allocation
- Leverage
- Pro Forma Cash Flows
- Risk Management
- Tax



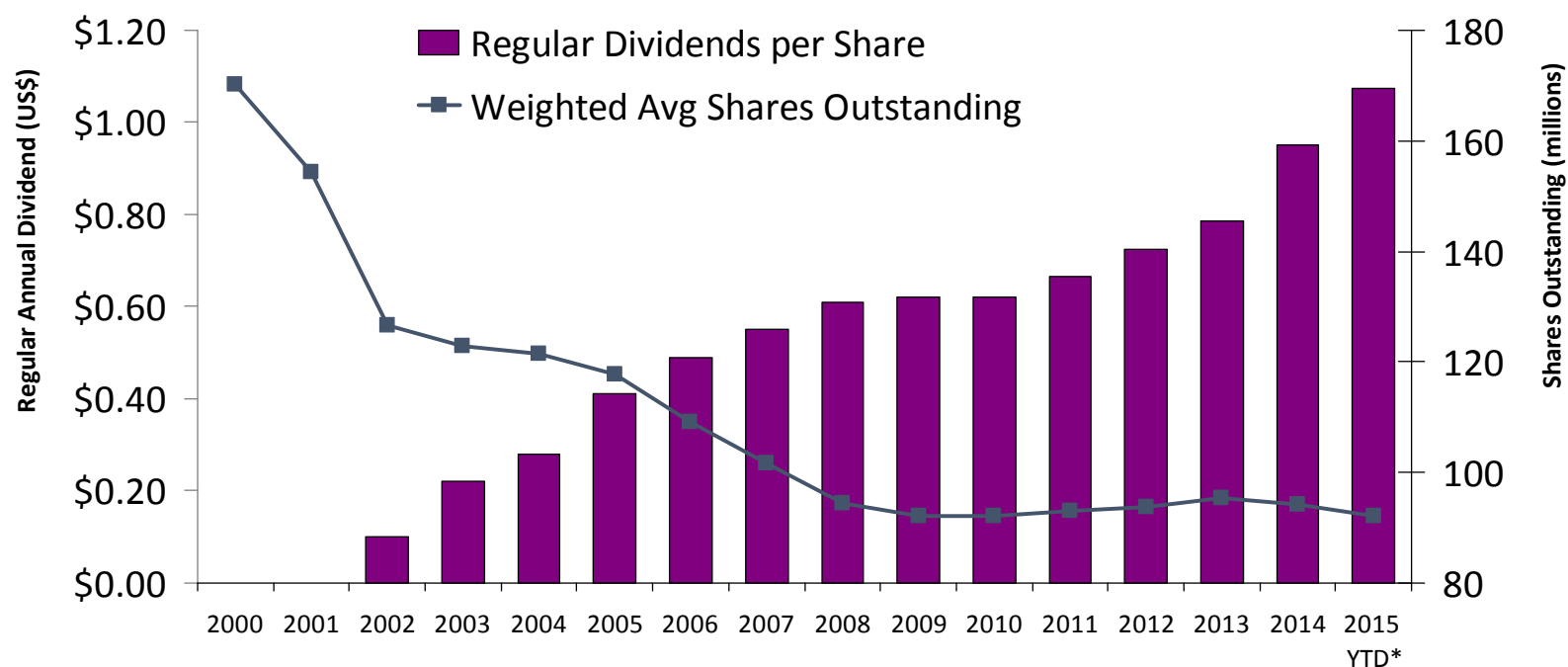


Capital Allocation – Balanced Approach



Returning Cash to Shareholders

- Meaningful, sustainable and growing dividend - \$0.275/share per quarter, yield ~2.0%¹
- ~46% of shares bought back since 2000
 - New 4.6 million share normal course issuer bid (5% of public float) expiring May 6, 2016
- \$340 million returned to shareholders in 2014



* Annualized dividend assumes current dividend remains in effect for the remainder of 2015

¹ Assumes a share price of US\$55/share

Strong EBITDA and Cash Flow Generation



<i>(millions of tonnes)</i> ¹	With Egypt & Trinidad Restrictions ²	Full Operating Capacity ³	Full Potential (Chile 100%)
Annual Operating Capacity	7.4	8.0	9.3
Average Realized Price (\$/MT)	<u>Adjusted EBITDA Capability (\$ billions)⁴</u>		
\$350	0.8	0.9	1.0
\$400	1.0	1.1	1.3
\$450	1.2	1.4	1.6
Average Realized Price (\$/MT)	<u>Free Cash Flow Capability (\$ billions)⁵</u>		
\$350	0.5	0.6	0.7
\$400	0.7	0.8	0.9
\$450	0.9	1.0	1.1

¹ Methanex ownership interest (63.1% Atlas, 50% Egypt)

² Assumes Trinidad operating rate of 85% and Egypt operating rate of 50%. We cannot predict actual gas restrictions at these plants.

³ Includes full nameplate capacity including Geismar 2, but excluding 1.3 million tonnes idle Chile capacity

⁴ Adjusted EBITDA reflects Methanex's proportionate ownership interest and assumes plants operate at full production rates except where indicated

⁵ After cash interest, maintenance capital of approximately \$80 million, cash taxes, debt service and other cash payments

Leverage – Rating Agency Perspective



- **Leverage target = Investment Grade**
 - Preserves financial flexibility
 - Lowers cost of debt
 - Access to longer-term bond market, shipping market, etc.
 - Higher credit capacity for financial instruments to hedge gas exposures, etc.
- **Moody's Baa3, S&P BBB-, Fitch BBB-**
 - ~3.0x Debt/EBITDA is key threshold
- **\$400 million undrawn credit facility**
 - Backstop liquidity

Pro Forma Balance Sheet with Geismar 2		
<i>(US\$ billions unless indicated)</i>		
Total Debt ¹		Q1'15
Total Debt		1.4
Leases ²		<u>1.1</u>
Adjusted Debt (including leases)		2.5
Equity		1.7
Adjusted Debt/EBITDA		
	<u>ARP</u>	<u>EBITDA</u> ³ <u>Debt/EBITDA</u>
	350	0.9 2.8
	400	1.1 2.2
	450	1.4 1.8

¹ Includes Methanex proportionate share of debt

² Approx. adjustment for leases based on Moodys and S&P methods

³ "With Trinidad and Egypt Gas Restrictions" EBITDA scenario from, earlier slide, plus \$125 million per annum to adjust for leases

Foreign Exchange

- US dollar based business – strong dollar benefits Methanex
- Majority of revenues and costs in US dollars (EU net exposure hedged)
- Approximately \$150 million in local currency costs not actively hedged
- Exposure on approximately \$100k in working capital assets

Natural Gas

- Market price exposure limited to Medicine Hat and Geismar 2
- Exploring opportunities to lock-in Geismar 2 gas costs

Internal Control / Accounting

- Prudent accounting policies
- Strong control procedures including annual internal and SOX audits

- Effective tax rates in producing regions range from 25%-36%
- 2015 accounting tax rate guidance:
 - ~\$350-400/tonne ARP => approximately 20-25%
 - ~\$400+/tonne ARP => approximately 25%
 - Cash taxes approximately 70% of accounting taxes

Thank You



Closing Remarks – John Floren

Methanex Investor Day

May 12, 2015

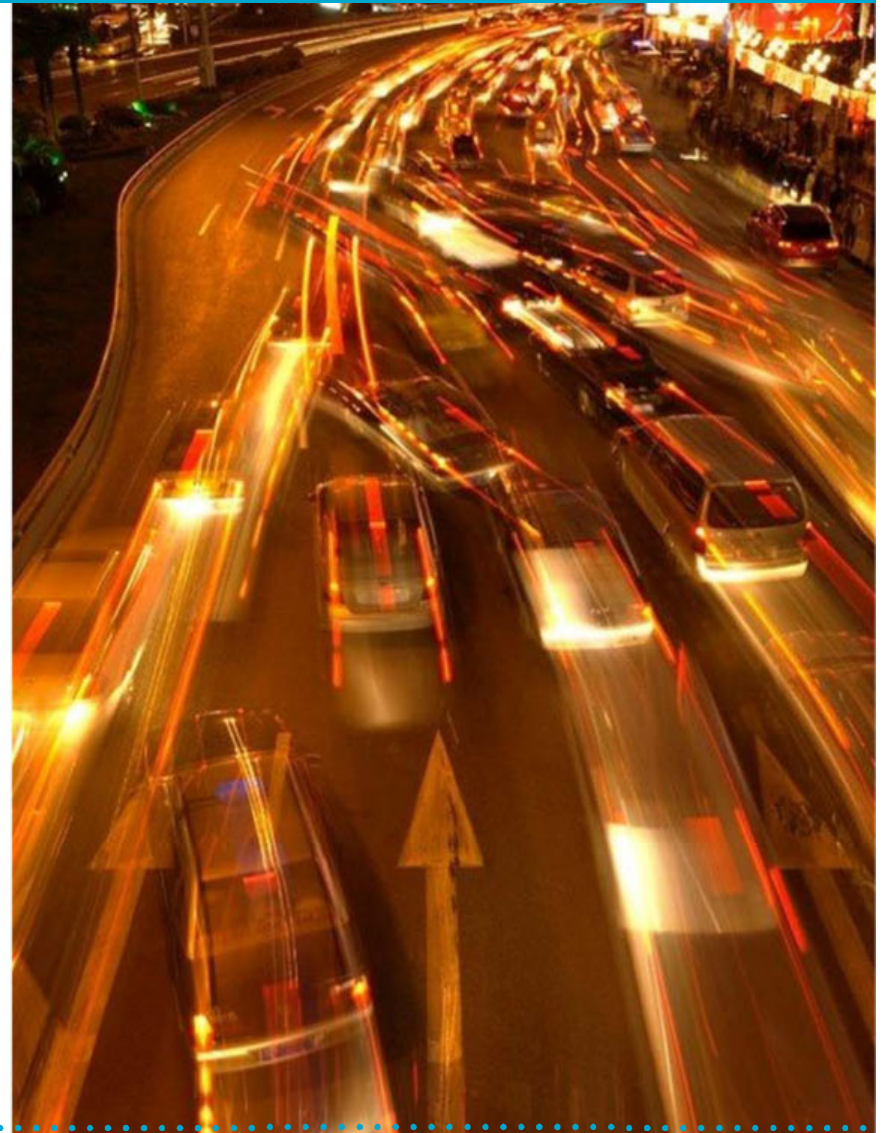


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Key Takeaways

- Solid long-term industry growth drivers
- Agile product with traditional and emerging uses
- Diverse and growing asset portfolio
- Building capability for faster paced growth
- Sound financial management
- Strong future cash flows and value creation



Forward-looking Statements



FORWARD-LOOKING INFORMATION WARNING

This Presentation, the First Quarter 2015 Management's Discussion and Analysis ("MD&A") and comments made during the First Quarter 2015 investor conference call contain forward-looking statements with respect to us and our industry. These statements relate to future events or our future performance. All statements other than statements of historical fact are forward-looking statements. Statements that include the words "believes," "expects," "may," "will," "should," "potential," "estimates," "anticipates," "aim," "goal" or other comparable terminology and similar statements of a future or forward-looking nature identify forward-looking statements. More particularly and without limitation, any statements regarding the following are forward-looking statements: expected demand for methanol and its derivatives, expected new methanol supply or restart of idled capacity and timing for start-up of the same, expected shutdowns (either temporary or permanent) or restarts of existing methanol supply (including our own facilities), including, without limitation, the timing and length of planned maintenance outages, expected methanol and energy prices, expected levels of methanol purchases from traders or other third parties, expected levels, timing and availability of economically priced natural gas supply to each of our plants, capital committed by third parties towards future natural gas exploration and development in the vicinity of our plants, our expected capital expenditures, anticipated operating rates of our plants, expected operating costs, including natural gas feedstock costs and logistics costs, expected tax rates, tax deductions, or resolutions to tax disputes, expected cash flows, earnings capability and share price, availability of committed credit facilities and other financing, our ability to meet covenants or obtain or continue to obtain waivers associated with our long-term debt obligations, including, without limitation, the Egypt limited recourse debt facilities that have conditions associated with the payment of cash or other distributions and the finalization of certain land title registrations and related mortgages which require actions by Egyptian governmental entities, expected impact on our results of operations in Egypt or our financial condition as a consequence of civil unrest or actions taken or inaction by the Government of Egypt and its agencies, our shareholder distribution strategy and anticipated distributions to shareholders, commercial viability and timing of, or our ability to execute, future projects, plant restarts, capacity expansions, plant relocations, or other business initiatives or opportunities, including the completion of the Geismar project, our financial strength and ability to meet future financial commitments, expected global or regional economic activity (including industrial production levels), expected outcomes of litigation or other disputes, claims and assessments, and expected actions of governments, government agencies, gas suppliers, courts, tribunals or other third parties.

We believe that we have a reasonable basis for making such forward-looking statements. The forward-looking statements in this document are based on our experience, our perception of trends, current conditions and expected future developments as well as other factors. Certain material factors or assumptions were applied in drawing the conclusions or making the forecasts or projections that are included in these forward-looking statements, including, without limitation, future expectations and assumptions concerning the following: the supply of, demand for and price of methanol, methanol derivatives, natural gas, coal, oil and oil derivatives, our ability to procure natural gas feedstock on commercially acceptable terms, operating rates of our facilities, receipt or issuance of third-party consents or approvals, including, without limitation, governmental registrations of land title and related mortgages in Egypt and governmental approvals related to rights to purchase natural gas, the establishment of new fuel standards, operating costs, including natural gas feedstock and logistics costs, capital costs, tax rates, tax deductions, cash flows, foreign exchange rates and interest rates, the availability of committed credit facilities and other financing, timing of completion and cost of our Geismar project, global and regional economic activity (including industrial production levels), absence of a material negative impact from major natural disasters, absence of a material negative impact from changes in laws or regulations, absence of a material negative impact from political instability in the countries in which we operate, and enforcement of contractual arrangements and ability to perform contractual obligations by customers, natural gas and other suppliers and other third parties.

However, forward-looking statements, by their nature, involve risks and uncertainties that could cause actual results to differ materially from those contemplated by the forward-looking statements. The risks and uncertainties primarily include those attendant with producing and marketing methanol and successfully carrying out major capital expenditure projects in various jurisdictions, including, without limitation: conditions in the methanol and other industries including fluctuations in the supply, demand and price for methanol and its derivatives, including demand for methanol for energy uses, the price of natural gas, coal, oil and oil derivatives, our ability to obtain natural gas feedstock on commercially acceptable terms to underpin current operations and future production growth opportunities, the ability to carry out corporate initiatives and strategies, actions of competitors, suppliers and financial institutions, conditions within the natural gas delivery systems that may prevent delivery of our natural gas supply requirements, our ability to meet timeline and budget targets for our Geismar project, including cost pressures arising from labour costs, competing demand for natural gas, especially with respect to domestic needs for gas and electricity in Chile and Egypt, actions of governments and governmental authorities, including, without limitation, the implementation of policies or other measures that could impact the supply of or demand for methanol or its derivatives, changes in laws or regulations, import or export restrictions, anti-dumping measures, increases in duties, taxes and government royalties, and other actions by governments that may adversely affect our operations or existing contractual arrangements, worldwide economic conditions, and other risks described in our 2014 Management's Discussion and Analysis and this First Quarter 2015 Management's Discussion and Analysis.

Having in mind these and other factors, investors and other readers are cautioned not to place undue reliance on forward-looking statements. They are not a substitute for the exercise of one's own due diligence and judgment. The outcomes implied by forward-looking statements may not occur and we do not undertake to update forward-looking statements except as required by applicable securities laws.

Thank You