



Q4-15 Financial Results

January 27, 2016



A RESPONSIBLE CARE® COMPANY

Forward-looking Statements & Non-GAAP Measures



Information contained in these materials or presented orally on the earnings conference call, 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 fourth quarter 2015 MD&A, as well as the last slide of this presentation.

This presentation also contains 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 fourth quarter 2015 MD&A.

Q4-15 Industry Highlights

- Modest demand growth of approximately 2% in Q4
- Methanol-to-Olefins (“MTO”) demand continued to lead growth
 - One large new MTO plant (1.8 million MT methanol demand at full rates) started late Q4
 - Lower oil prices drove down olefin pricing through Q4, reducing methanol affordability
 - MTO operating at average of roughly 70% rates
- Approximately six million tonnes of potential energy related methanol demand did not materialize in Q4 due to low methanol affordability
- Strong industry supply in Q4
 - New Q4 US supply from Celanese JV Fairway Methanol (1.3 MMT). Geismar 2 (1.0 MMT) also achieved first methanol on December 27, 2015.
 - Robust coal based production in China
- Methanol prices declined in December and leading into 2016
 - Contract prices declined in all regions in Q4 and into Q1 (refer to slide 5)

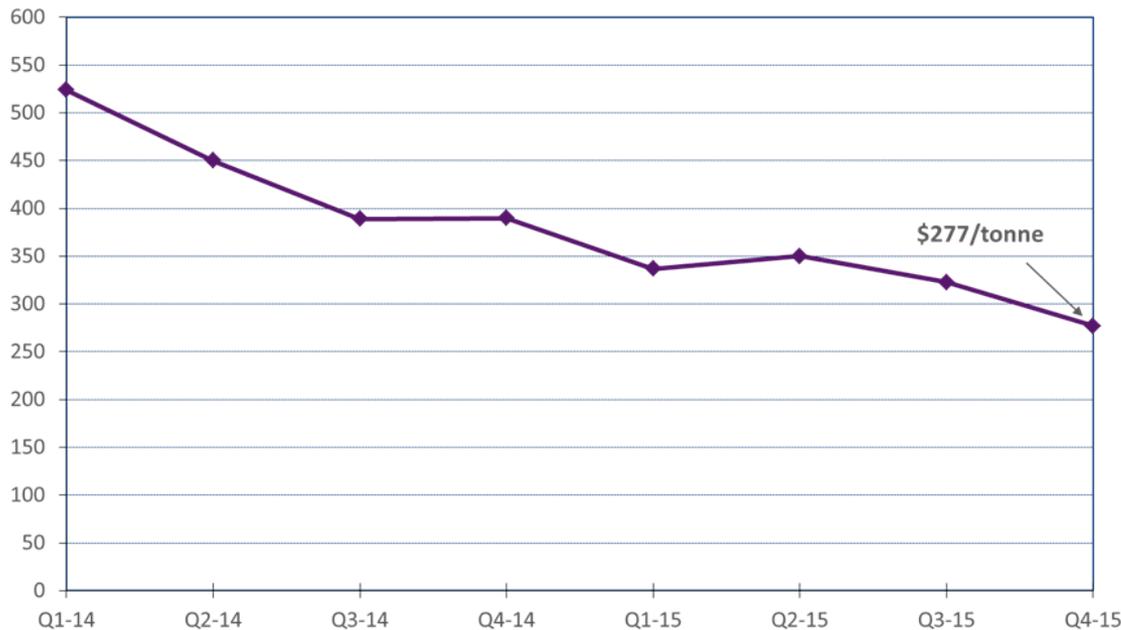
Q4-15 Company Highlights

- Geismar 2 achieved first methanol on December 27, 2015
 - Final milestone in capital program to add 3 million tonnes of production over 3 years
 - Combined capital cost for the two Geismar plants unchanged at \$1.4 billion
 - The Geismar 2 plant has operated at high rates since start-up
 - Excellent safety and Responsible Care performance throughout the project
- Restarted Egypt facility midway through Q4, 2015
- Returned approximately \$33 million in cash to shareholders in dividends and share buybacks
 - 4.6 million share normal course issuer bid approximately 35% complete at December 31, 2015

Q4-15 Methanol Price



Methanex Average Realized Price (US\$/tonne)



Methanex Non-Discounted Regional Posted Prices ¹

(US\$ per tonne)	Feb 2016	Jan 2016	Dec 2015	Nov 2015	Oct 2015
North America	249	299	349	349	366
Europe ²	300	300	330	330	330
Asia	255	275	305	305	305

¹ Discounts from our posted prices are offered to customers based on various factors

² €275 for Q1 '16; €295 for Q4 '15; converted to USD

- Lower average realized price of \$277/tonne in Q4 '15 vs. \$323/tonne in Q3 '15
- Contract pricing moved lower in Q1 in all regions

Q4-15 Financial & Operational Results

<i>Sales Volume (000's of tonnes)</i>	Q4-15	Q3-15
Methanex Produced Methanol ¹	1,372	1,238
Purchased Methanol	636	679
Commission Sales	178	169
Total	2,186	2,086
Average realized price (\$/tonne)	277	323
Adjusted EBITDA ² (\$millions)	80	95
Adjusted net income per common share ²	\$0.16	\$0.26
Diluted net income per common share	\$0.10	\$0.54

¹ Methanex Produced Methanol sales volume includes volume produced under tolling arrangement

² Non-GAAP measure attributable to Methanex shareholders reflecting Methanex's proportionate interest in its Egypt and Atlas joint ventures. Please refer to our Q4-15 MD&A for further information.

- Lower Adjusted EBITDA reflects lower average realized price versus Q3 2015, somewhat offset by higher produced sales volume

Q4-15 Production

<i>(000's of tonnes)</i>	Q4-15	Q3-15	Q4-14
New Zealand	412	476	542
Geismar 1 and 2	244	259	—
Trinidad (Atlas, 63.1% interest)	241	226	233
Trinidad (Titan)	191	172	127
Egypt (50%)	58	—	128
Medicine Hat	155	123	115
Chile ¹	88	3	62
Total	1,389	1,259	1,207

¹ Chile production includes volumes produced under tolling arrangement

- Production in Q4 2015 highest since Q1, 2006
- Improvement versus Q3 reflects restarts of the Chile and Egypt facilities, a full quarter Medicine Hat production, and higher production from Trinidad

Q4-15 Production

- The New Zealand facilities lost approximately 175,000 tonnes of production due to downtime taken for repairs of mechanical issues.
 - Repairs were completed by December 2015 and all three plants are operating
- Gas restrictions of approximately 15% in Trinidad in Q4, in line with expectations
- Geismar 1 operated at near full rates in Q4
- Egypt restarted midway through Q4
 - Future operating rates at this facility are difficult to predict
 - Continue to expect the facility to be shut down later in 2016 during the peak electricity demand period
- Chile I plant restarted late Q3 at produced at roughly 40% rates in Q4
 - Feedstock sourced primarily from gas supplies in Chile

- Operations
 - Geismar 2 operating
 - North American facilities running well
 - Motunui repairs completed
 - Improved asset utilization in Egypt and Chile
- MTO continued to lead demand growth
- Strong balance sheet and liquidity to navigate current uncertain industry environment with limited near-term financial commitments
- Poised to benefit from a recovery in oil pricing
- Committed to deliver excess cash to shareholders.

Forward-looking Statements



FORWARD-LOOKING INFORMATION WARNING

This Presentation, our Fourth Quarter 2015 Management's Discussion and Analysis ("MD&A") and comments made during the Fourth 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 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; operating costs, including natural gas feedstock and logistics costs, capital costs, tax rates, 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); 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; 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; 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; world-wide economic conditions; and other risks described in our 2014 Management's Discussion and Analysis and our Fourth 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.