

SEIZE THE MOMENT
— SECURING THE FUTURE —

JP Morgan Industrial Conference

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SVP – Strategic Planning and Transactions

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The statements in this presentation relating to matters that are not historical facts are forward-looking statements. These forward-looking statements are based upon assumptions of management which are believed to be reasonable at the time made and are subject to significant risks and uncertainties. Actual results could differ materially based on factors including, but not limited to, the business cyclicity of the chemical, polymers and refining industries; the availability, cost and price volatility of raw materials and utilities, particularly the cost of oil, natural gas, and associated natural gas liquids; competitive product and pricing pressures; labor conditions; our ability to attract and retain key personnel; operating interruptions (including leaks, explosions, fires, weather-related incidents, mechanical failure, unscheduled downtime, supplier disruptions, labor shortages, strikes, work stoppages or other labor difficulties, transportation interruptions, spills and releases and other environmental risks); the supply/demand balances for our and our joint ventures' products, and the related effects of industry production capacities and operating rates; our ability to achieve expected cost savings and other synergies; legal and environmental proceedings; tax rulings, consequences or proceedings; technological developments, and our ability to develop new products and process technologies; potential governmental regulatory actions; political unrest and terrorist acts; risks and uncertainties posed by international operations, including foreign currency fluctuations; and our ability to comply with debt covenants and service our debt. Additional factors that could cause results to differ materially from those described in the forward-looking statements can be found in the "Risk Factors" section of our Form 10-K for the year ended December 31, 2013, which can be found at www.lyondellbasell.com on the Investor Relations page and on the Securities and Exchange Commission's website at www.sec.gov.

The illustrative results or returns of growth projects are not in any way intended to be, nor should they be taken as, indicators or guarantees of performance. The assumptions on which they are based are not projections and do not necessarily represent the Company's expectations and future performance. You should not rely on illustrated results or returns or these assumptions as being indicative of our future results or returns.

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Information Related to Financial Measures

We have included EBITDA in this presentation, which is a non-GAAP measure, as we believe that EBITDA is a measure commonly used by investors. However, EBITDA, as presented herein, may not be comparable to a similarly titled measure reported by other companies due to differences in the way the measure is calculated. For purposes of this presentation, EBITDA means income from continuing operations plus interest expense (net), provision for (benefit from) income taxes, and depreciation & amortization. EBITDA should not be considered an alternative to profit or operating profit for any period as an indicator of our performance, or as an alternative to operating cash flows as a measure of our liquidity. See slide # 18 for reconciliations of EBITDA to net income.

While we also believe that free cash flow (FCF) is a measure commonly used by investors, free cash flow, as presented herein, may not be comparable to a similarly titled measure reported by other companies due to differences in the way the measure is calculated. For purposes of this presentation, free cash flow means net cash provided by operating activities minus capital expenditures.

Highlights

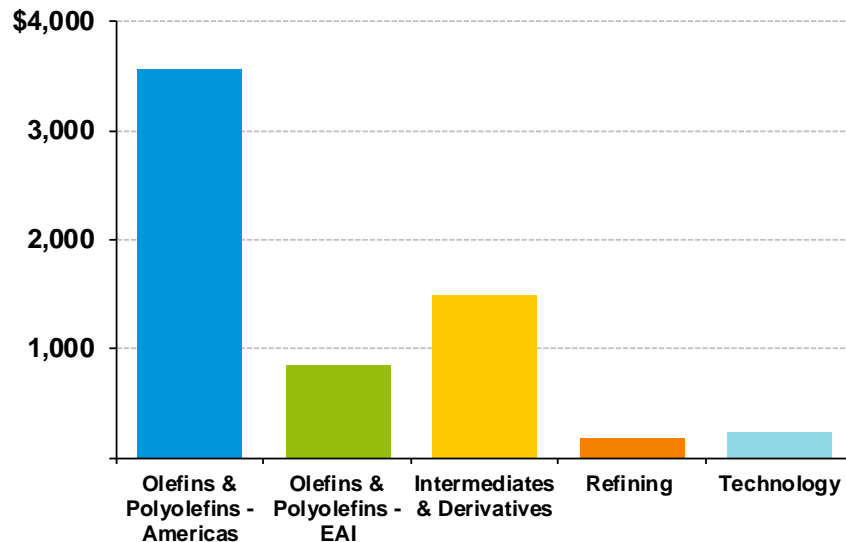
(\$ in millions, except per share data)

	FY 2013	FY 2012	FY 2011
EBITDA	\$6,311	\$5,808	\$5,469
Income from Continuing Operations	\$3,860	\$2,858	\$2,472
Diluted Earnings (\$ / share) from Continuing Operations	\$6.76	\$4.96	\$4.32

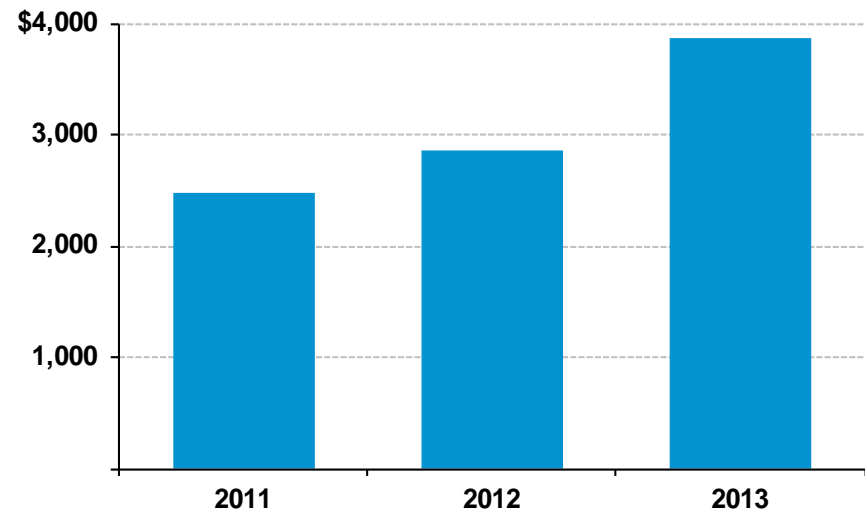
FY 2013 EPS Growth ~ 36% vs. 2012 and 56% vs. 2011

(\$ in millions)

FY2013 EBITDA



Income from Continuing Operations

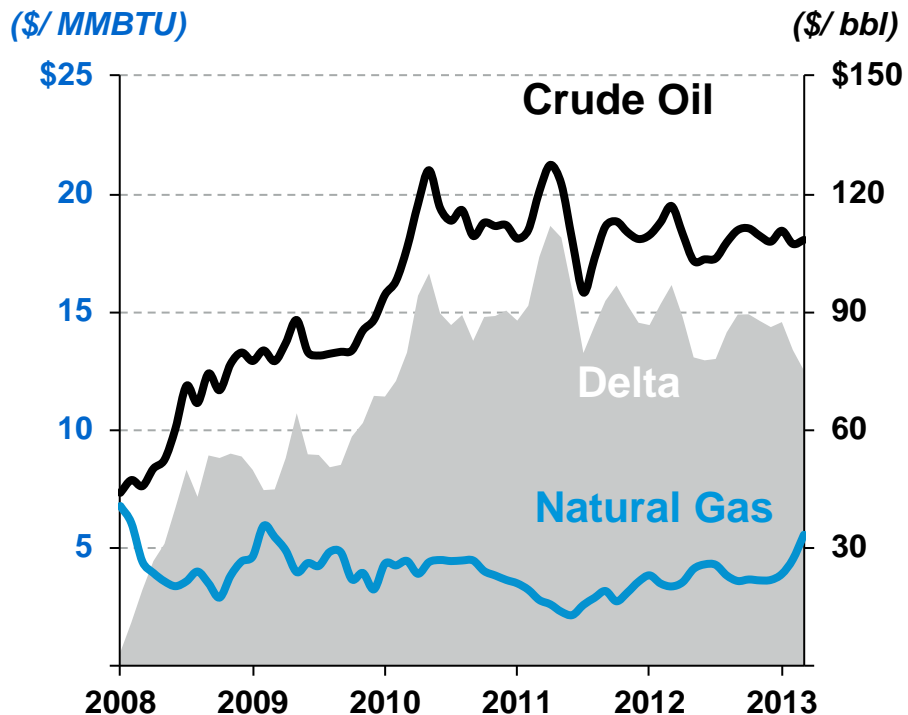


Optimizing Our Businesses

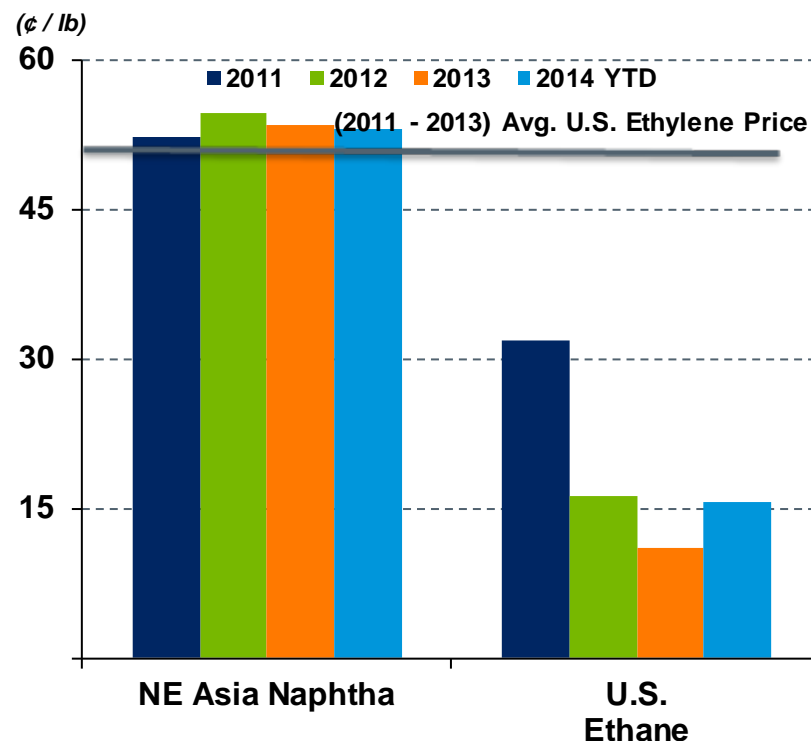
<u>Segment</u>	<u>LYB Market Position</u>	<u>Portfolio Role</u>
Olefins & Polyolefins – Americas	<ul style="list-style-type: none"> • NGL advantage • Cyclical upside 	Invest
Olefins & Polyolefins – EAI	<ul style="list-style-type: none"> • Commodities – naphtha based, with cyclical upside • Differentiated positions in <i>Catalloy</i>, PP compounding, and JVs 	Restructure
Intermediates & Derivatives (I&D)	<ul style="list-style-type: none"> • Proprietary technologies • Natural gas advantage 	Invest
Refining	<ul style="list-style-type: none"> • Large, heavy crude refinery 	Sustain
Technology	<ul style="list-style-type: none"> • Strong technology position • Maintain leadership 	Optimize

Macroeconomic Background

U.S. Crude Oil vs. Natural Gas Price



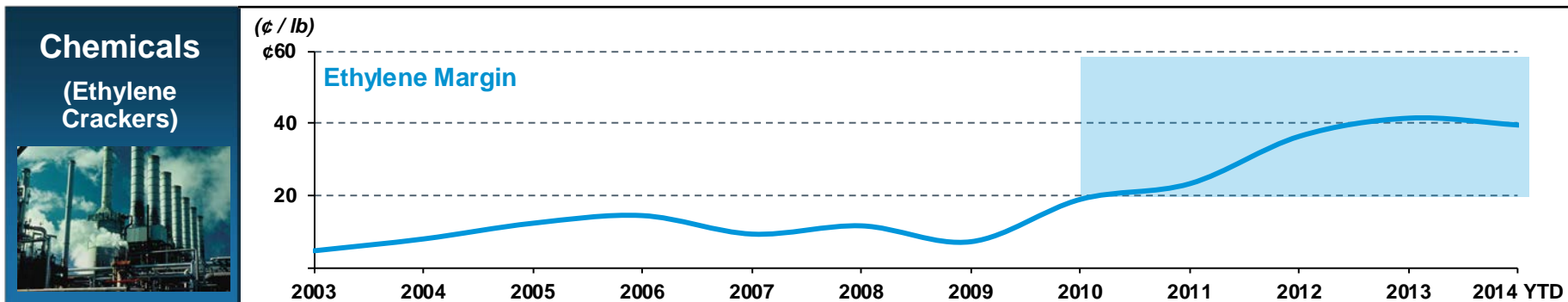
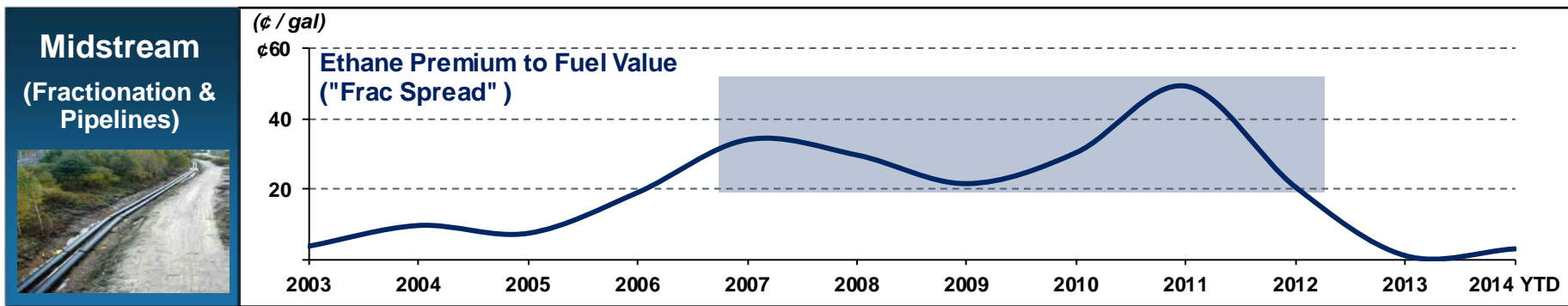
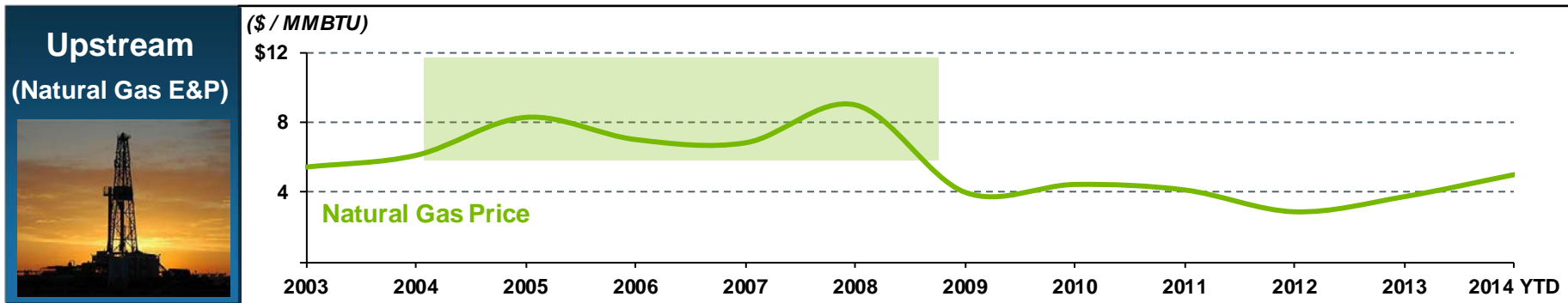
Cost of Ethylene Production



U.S. shale gas revolution significant driver of profitability in North American Olefins and Polyolefins and Intermediate and Derivatives business units

Sources: LYB estimates, third party consultants. Crude oil and natural gas data updated through February 2014.

Evolution of Shale Gas Value Chain

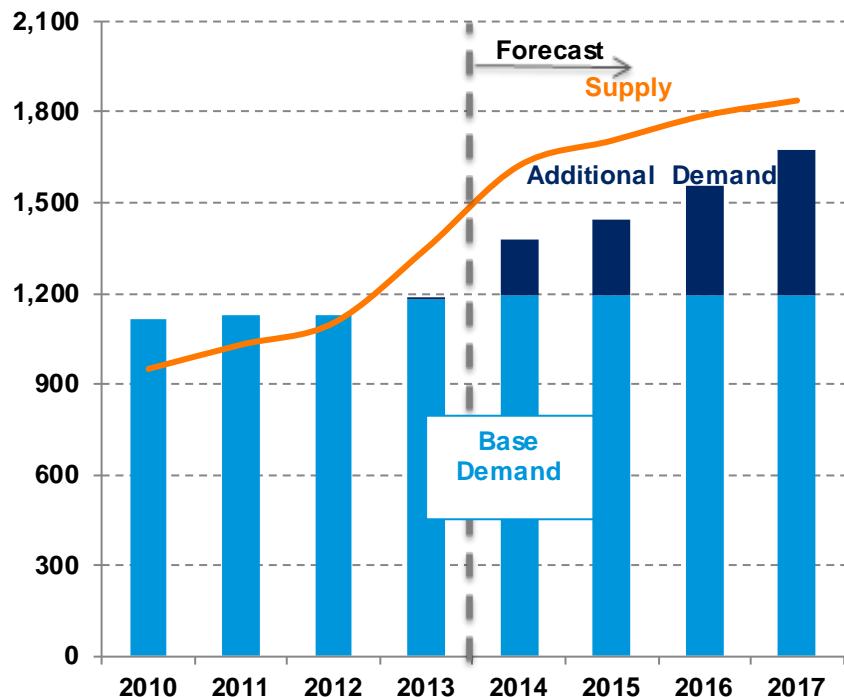


Source: Third party consultants. 2014YTD as of February 2014.

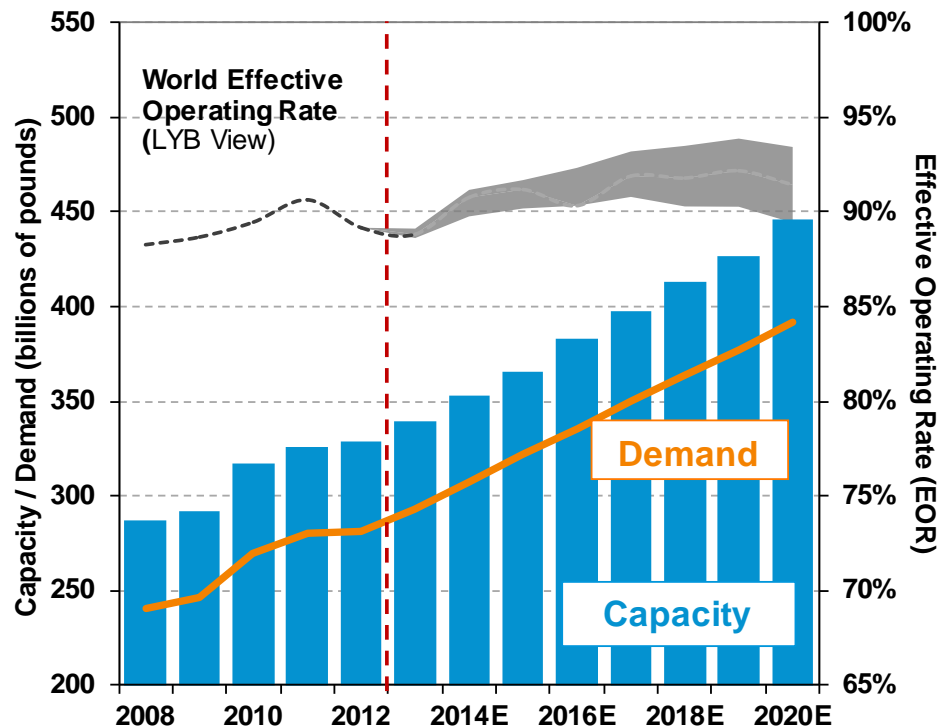
Favorable Supply/Demand Balances

U.S. Ethane Supply/Demand

(MBPD)



Ethylene Global Operating Rates

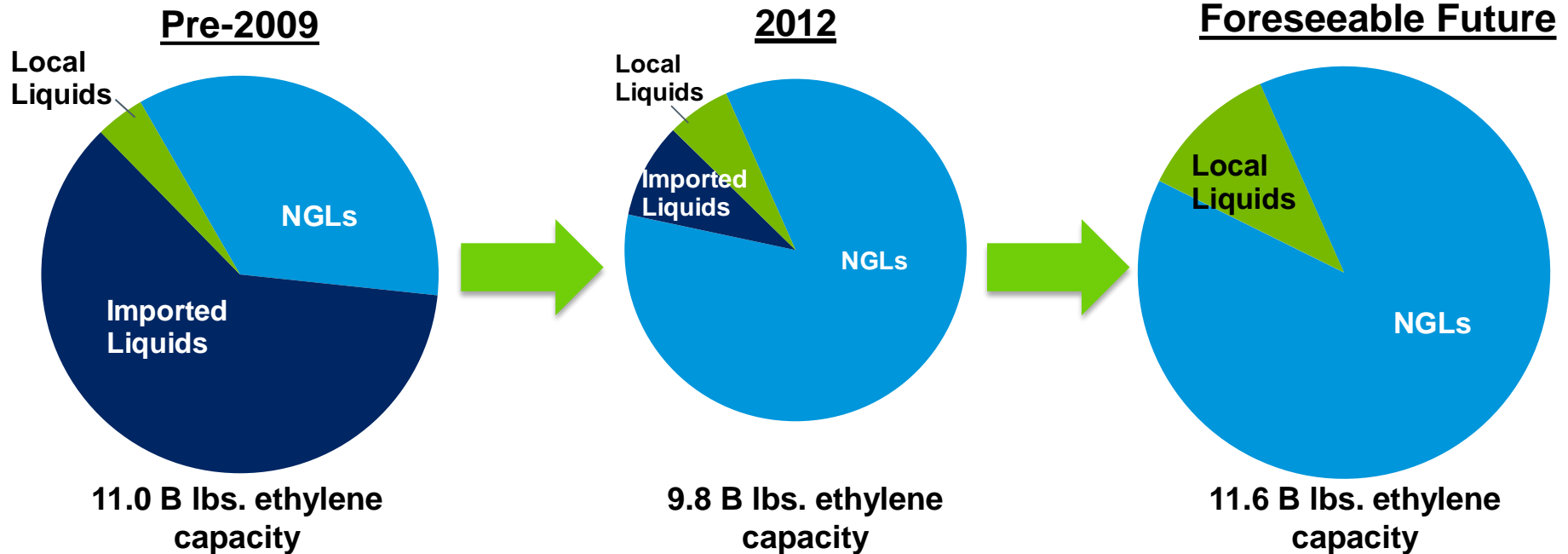


- N. America effective ethylene industry operating rate ~ 95% in 2013
- Ethane production is expected to continue exceeding demand

Source: Third party consultants and LYB estimates.

O&P – Americas: Feedstock Flexibility Boosts Profitability

LYB U.S. Ethylene Cracker Feedstock Flexibility



~ 90% of ethylene production in 2013 from NGLs, and almost 100% from U.S. sourced feedstocks

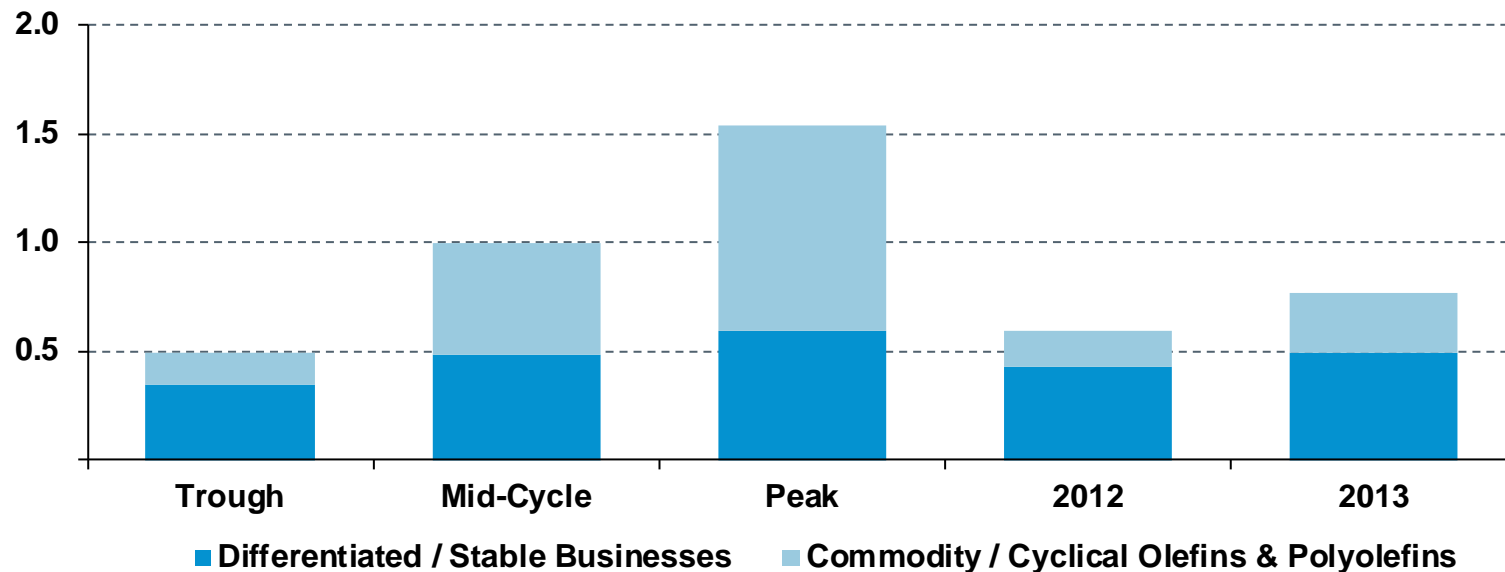
Source: LYB.

Note: Percentages based on volume of feedstock consumed. Future feedstock mix is LYB estimate.

O&P – EAI: Driven by Our Differentiated Position

Indexed O&P EAI EBITDA Scenarios ⁽¹⁾

(EBITDA Indexed, Mid-Cycle = 1.0)



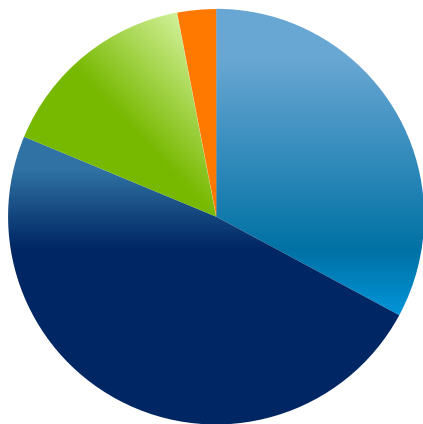
- O&P EAI portfolio is more than European olefins and commodity polyolefins
 - Global polypropylene compounds
 - Middle East and Asian JVs
 - Premium grades of polyolefins (*Catalloy*, Polybutene-1)
- Differentiated products typically can represent \$350 - \$550 million per year over the cycle

(1) O&P EAI trough, mid-cycle and peak EBITDA values are based on LYB estimates.

I&D: Businesses Key Advantages

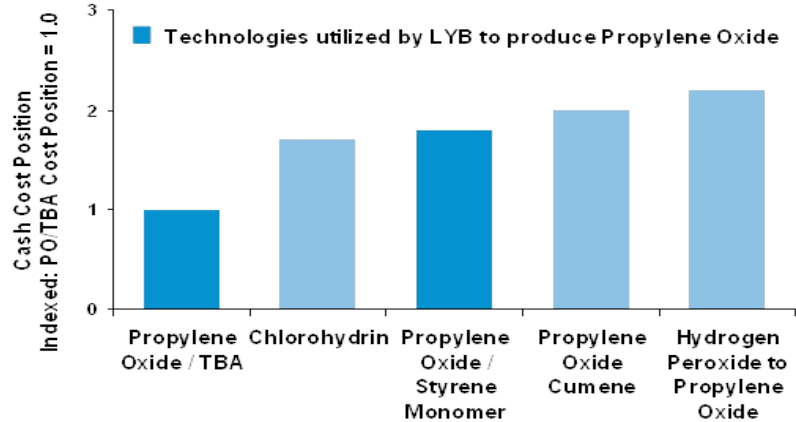
	PO	C4's / Oxyfuels	Acetyls	EO & Derivatives
Proprietary Technology	✓	✓	✓	
Advantaged NGL / Crude Oil Price Ratio		✓	✓	✓

2011 – 2013 Average Intermediates & Derivatives EBITDA⁽²⁾

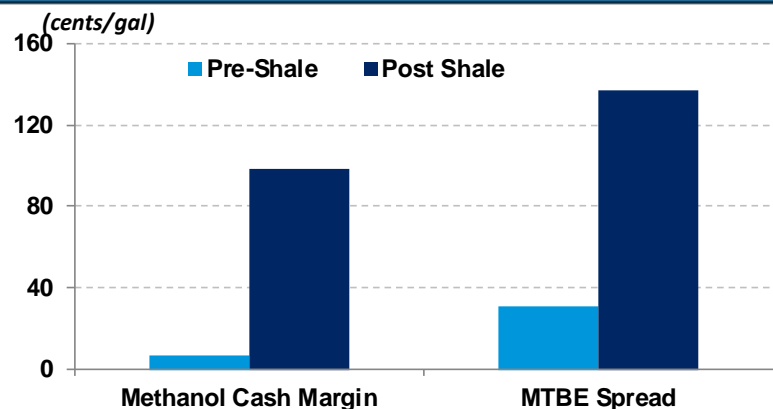


- Proprietary Technology
- Proprietary Technology + Natural gas opportunities
- Natural gas and NGL opportunities
- Undifferentiated

Economics of PO Technologies⁽¹⁾



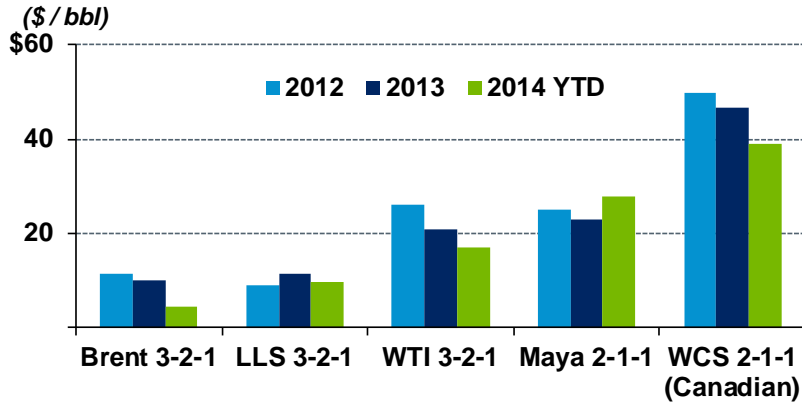
I&D Benefits from Shale⁽¹⁾



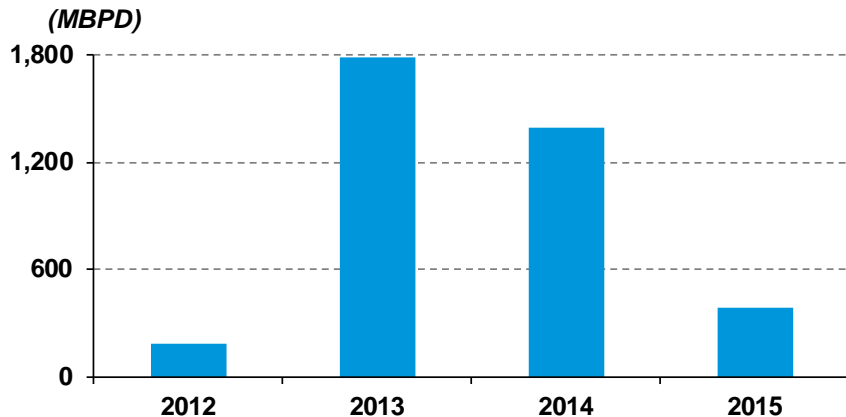
- (1) Source: Third party consultants and 2012 LYB data and estimates. Pre-shale refers to year 2000 while post-shale refers to year 2012.
- (2) EBITDA, as presented in this chart, excludes intrasegment eliminations.

Refining: Profitability Has Been Driven by Geography and Complexity

Refining Spreads



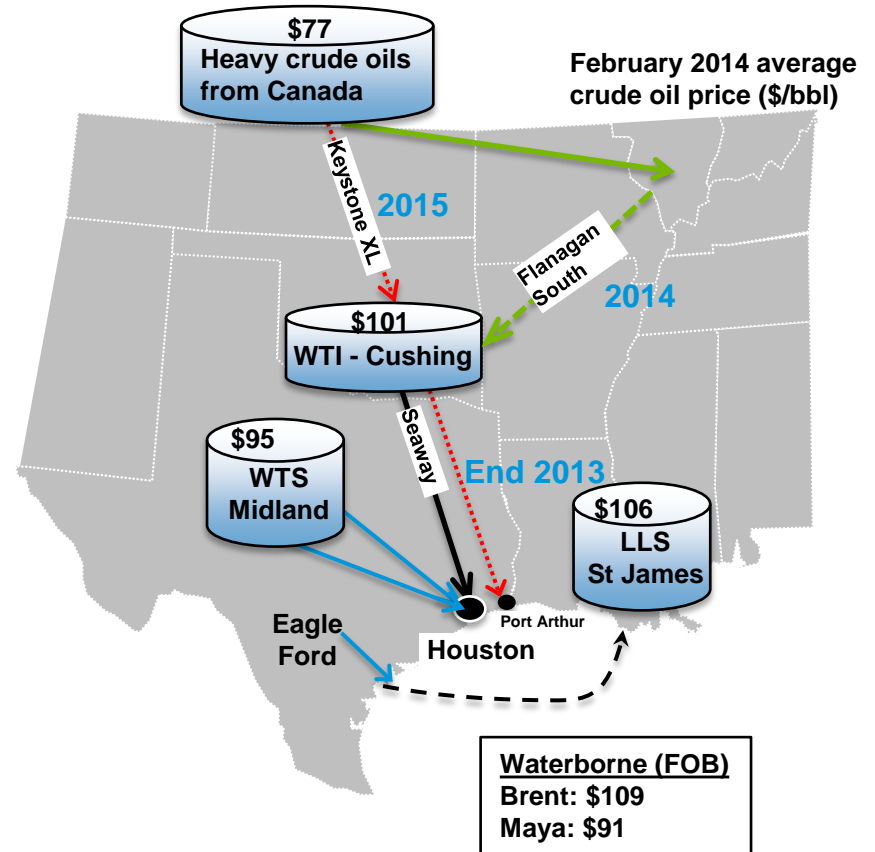
Pipeline Capacity Increase



Source: Bloomberg and Wall Street research.

Notes: Maya 2-1-1 based on LLS pricing. WCS refers to west Canadian select vs. Gulf Coast products. 2014 YTD as of February 2014.

New Pipeline Capacity to Houston



Cash Deployment Hierarchy

		Current Status	Comments
Foundation	Base Capex	~ \$800 - \$900 million/yr	<ul style="list-style-type: none"> • First priorities for cash
	Interest	~\$375 million/yr ⁽¹⁾	
	Interim Dividend	\$0.60/share per quarter	
Discretionary Opportunities	Growth Capex	~\$750 million avg. per year over next 2 years	<ul style="list-style-type: none"> • High-return in advantaged businesses
	Share Repurchases / Special Dividend / Acquisitions	Balance of cash generated	<ul style="list-style-type: none"> • Discretionary cash returned to shareholders • M&A if strategic and meaningfully accretive

(1) Interest expense based on the recent \$1 billion bond issued on February 25, 2014.

Growth and Operational Improvement Programs

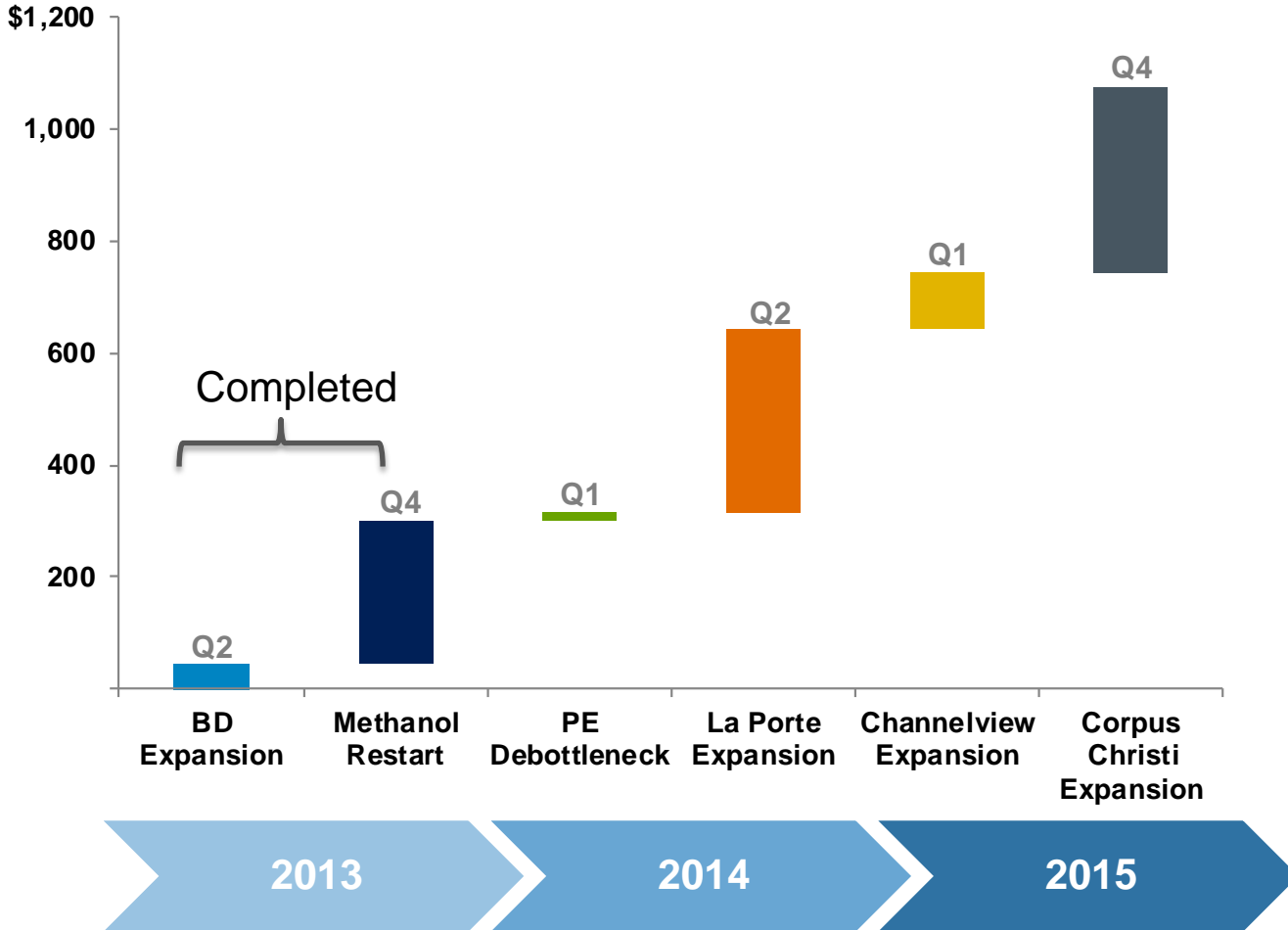
<u>Opportunities</u>	<u>Capital Investments</u>	<u>Pre-tax Earnings</u>
Operational Improvements	Minimal	~ \$250 – 400 Million
Complete & Active Growth Projects	~ \$1,490 Million	~ \$1,140 - \$1,320 Million
Possible/ Developing Growth Projects	~ \$440 Million	~ \$300 - \$410 Million

At September 2013 LTM conditions, our growth and improvement programs are expected to generate an additional \$1.7 – 2.1 billion pre-tax earnings per year by 2017

(1) Costs are based on company estimates and earnings values are based on LTM September 2013 industry benchmark margins.

Projects Annual Potential Values & Completion Timeline

Annual Potential Value⁽¹⁾
(\$ Million/ yr)



1) Annual potential values are based on LTM September 2013 industry benchmark margins.

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Appendix

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Reconciliation of Segment Information to Consolidated Financial Information

Reconciliation of Segment Information to Consolidated Financial Information

(Millions of U.S. dollars)	2012					2013				
	Q1	Q2	Q3	Q4	YTD	Q1	Q2	Q3	Q4	YTD
Sales and other operating revenues:										
Olefins & Polyolefins - Americas	\$ 3,349	\$ 3,283	\$ 3,217	\$ 3,085	\$ 12,934	\$ 3,244	\$ 3,251	\$ 3,315	\$ 3,279	\$ 13,089
Olefins & Polyolefins - EAI	3,898	3,575	3,448	3,600	14,521	3,800	3,708	3,594	3,583	14,685
Intermediates & Derivatives	2,485	2,285	2,637	2,251	9,658	2,282	2,217	2,452	2,521	9,472
Refining	3,203	3,496	3,272	3,320	13,291	2,468	3,077	3,177	2,976	11,698
Technology	119	115	124	140	498	134	132	124	142	532
Other/elims	(1,320)	(1,506)	(1,425)	(1,299)	(5,550)	(1,259)	(1,282)	(1,510)	(1,363)	(5,414)
Continuing Operations	\$ 11,734	\$ 11,248	\$ 11,273	\$ 11,097	\$ 45,352	\$ 10,669	\$ 11,103	\$ 11,152	\$ 11,138	\$ 44,062
Operating income (loss):										
Olefins & Polyolefins - Americas	\$ 519	\$ 700	\$ 738	\$ 693	\$ 2,650	\$ 821	\$ 872	\$ 759	\$ 801	\$ 3,253
Olefins & Polyolefins - EAI	3	203	15	(94)	127	93	189	78	17	377
Intermediates & Derivatives	370	390	424	246	1,430	323	285	371	321	1,300
Refining	10	124	114	86	334	(17)	(16)	(37)	92	22
Technology	38	30	31	23	122	50	39	35	33	157
Other	--	2	6	5	13	(3)	(5)	1	--	(7)
Continuing Operations	\$ 940	\$ 1,449	\$ 1,328	\$ 959	\$ 4,676	\$ 1,267	\$ 1,364	\$ 1,207	\$ 1,264	\$ 5,102
Depreciation and amortization:										
Olefins & Polyolefins - Americas	\$ 65	\$ 71	\$ 69	\$ 76	\$ 281	\$ 75	\$ 69	\$ 73	\$ 76	\$ 293
Olefins & Polyolefins - EAI	69	69	63	84	285	77	76	78	56	287
Intermediates & Derivatives	47	48	49	50	194	48	50	50	56	204
Refining	38	37	36	37	148	36	37	45	42	160
Technology	18	19	18	18	73	17	20	16	22	75
Other	--	--	1	1	2	--	2	--	--	2
Continuing Operations	\$ 237	\$ 244	\$ 236	\$ 266	\$ 983	\$ 253	\$ 254	\$ 262	\$ 252	\$ 1,021
EBITDA: ^(a)										
Olefins & Polyolefins - Americas	\$ 595	\$ 781	\$ 814	\$ 778	\$ 2,968	\$ 898	\$ 951	\$ 841	\$ 883	\$ 3,573
Olefins & Polyolefins - EAI	115	305	102	26	548	225	295	204	115	839
Intermediates & Derivatives	417	432	475	297	1,621	373	338	427	354	1,492
Refining	48	160	150	123	481	20	20	8	134	182
Technology	56	50	49	42	197	66	59	52	55	232
Other	(4)	(1)	(1)	(1)	(7)	3	(11)	(1)	2	(7)
Continuing Operations	\$ 1,227	\$ 1,727	\$ 1,589	\$ 1,265	\$ 5,808	\$ 1,585	\$ 1,652	\$ 1,531	\$ 1,543	\$ 6,311
Capital, turnarounds and IT deferred spending:										
Olefins & Polyolefins - Americas	\$ 102	\$ 135	\$ 126	\$ 105	\$ 468	\$ 122	\$ 122	\$ 218	\$ 183	\$ 645
Olefins & Polyolefins - EAI	60	39	60	95	254	63	46	44	76	229
Intermediates & Derivatives	18	24	44	73	159	106	141	119	77	443
Refining	38	27	24	47	136	93	67	36	13	209
Technology	9	8	12	14	43	7	6	7	10	30
Other	2	3	1	(1)	5	--	5	(1)	1	5
Total	229	236	267	333	1,065	391	387	423	360	1,561
Deferred charges included above	(1)	(3)	(1)	--	(5)	--	--	--	--	--
Continuing Operations	\$ 228	\$ 233	\$ 266	\$ 333	\$ 1,060	\$ 391	\$ 387	\$ 423	\$ 360	\$ 1,561

(a) See slide#18 for a reconciliation of total EBITDA to income from continuing operations.

Reconciliation of EBITDA to Income from Continuing operations

EBITDA Calculation

(Millions of U.S. dollars)	2012					2013				
	Q1	Q2	Q3	Q4	Total	Q1	Q2	Q3	Q4	YTD
Net income attributable to the Company shareholders	\$ 600	\$ 770	\$ 846	\$ 632	\$ 2,848	\$ 901	\$ 929	\$ 853	\$ 1,174	\$ 3,857
Net income (loss) attributable to non-controlling interests	(1)	(2)	(2)	(9)	(14)	(1)	(2)	(2)	1	(4)
(Income) loss from discontinued operations, net of tax	(5)	0	7	22	24	6	(4)	3	2	7
Income from continuing operations	594	768	851	645	2,858	906	923	854	1,177	3,860
Provision for income taxes	301	306	435	285	1,327	357	410	339	30	1,136
Depreciation and amortization	237	244	236	266	983	253	254	262	252	1,021
Interest expense, net	95	409	67	69	640	69	65	76	84	294
EBITDA	\$ 1,227	\$ 1,727	\$ 1,589	\$ 1,265	\$ 5,808	\$ 1,585	\$ 1,652	\$ 1,531	\$ 1,543	\$ 6,311

(Millions of U.S. dollars)	2011				
	Q1	Q2	Q3	Q4	Total
Net income (loss) attributable to the Company shareholder	\$ 663	\$ 804	\$ 895	\$ (215)	\$ 2,147
Net loss attributable to non-controlling interests	(3)	(1)	-	(3)	(7)
Loss from discontinued operations, net of tax	22	48	17	245	332
Income from continuing operations	682	851	912	27	2,472
Provision for (benefit from) income taxes	263	388	506	(98)	1,059
Depreciation and amortization	215	224	237	255	931
Interest expense, net	156	163	146	542	1,007
EBITDA	\$ 1,316	\$ 1,626	\$ 1,801	\$ 726	\$ 5,469

2013 Accomplishments

Overall

- Record earnings
- 45% total stock return vs. 32% for S&P 500⁽¹⁾
- Maintained top decile HSE performance
- Normalized fixed costs managed flat since 2009
- Growth projects on schedule

Finance

- Generated \$4.8 billion cash from operations
- Repurchased 27.4 million shares for \$1.95 billion and paid \$1.1 billion in dividends
- Increased quarterly interim dividend by 50% to \$0.60 per share
- Issued long-term bonds in an aggregate principal amount of \$1.5 billion with an average interest rate of 4.6 percent
- Received \$203 million equity income from JVs

Operations

- Increased NGL cracking to account for ~ 90% of North American ethylene production
- Our U.S. ethylene operating rate near 100% and above U.S. industry average
- Increased feedstock flexibility at our European olefin crackers
- Butadiene expansion and Methanol restart complete and online
- Construction underway on two of our ethylene expansion projects
- Canadian crude sourcing – 10% to 15% of processed crude

(\$ in millions)

Segment EBITDA	2011 EBITDA	2012 EBITDA	2013 EBITDA	2012 - 2013 Change	2012 - 2013 Change, %
Olefins & Polyolefins - Americas	\$2,137	\$2,968	\$3,573	\$605	20%
Olefins & Polyolefins - EAI	865	548	839	291	53%
Intermediates & Derivatives	1,410	1,621	1,492	(129)	-8%
Refining	977	481	182	(299)	-62%
Technology	191	197	232	35	18%
Total	\$5,469	\$5,808	\$6,311	\$503	9%

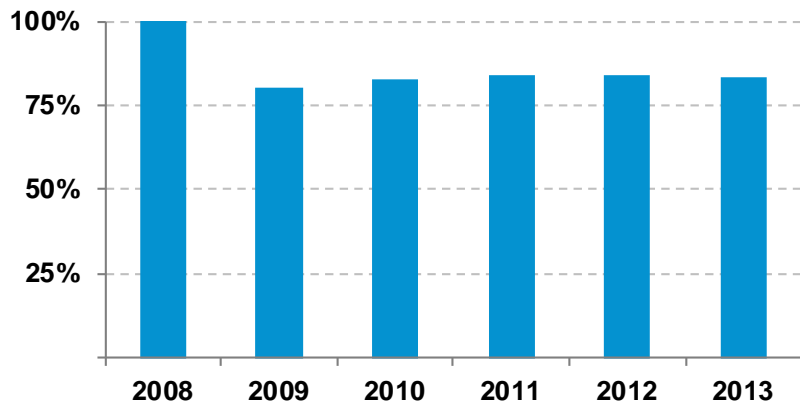
Record financial results, continued advancement made across the company

1) Total stock return based on CapIQ dividend adjusted beginning and closing prices for 2012 and 2013.

Key Financial Statistics

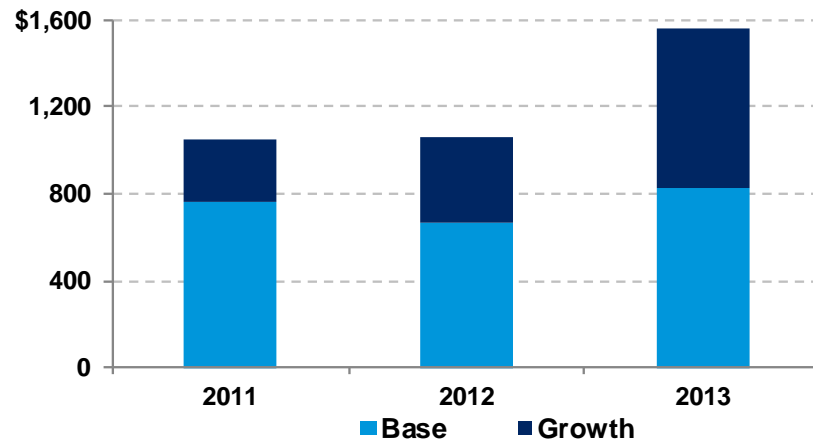
Indexed Cash Fixed Cost⁽¹⁾

(Indexed to 2008)



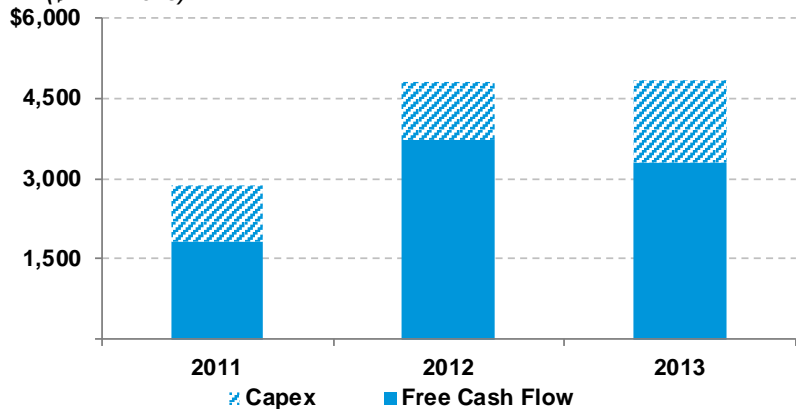
Capital Expenditures

(\$ in millions)



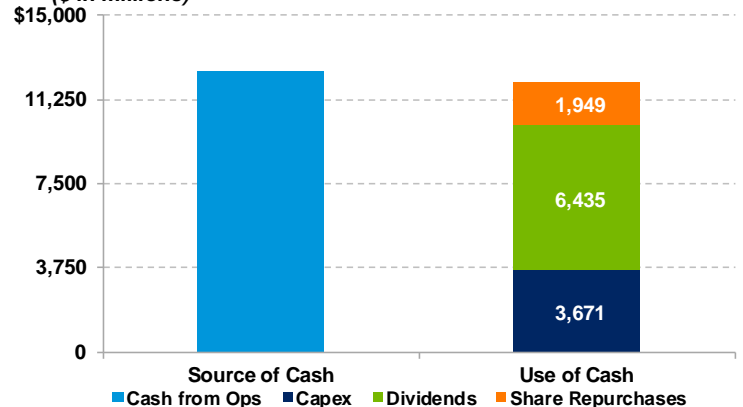
Free Cash Flow⁽²⁾

(\$ in millions)



2011 – 2013 Cash Deployment

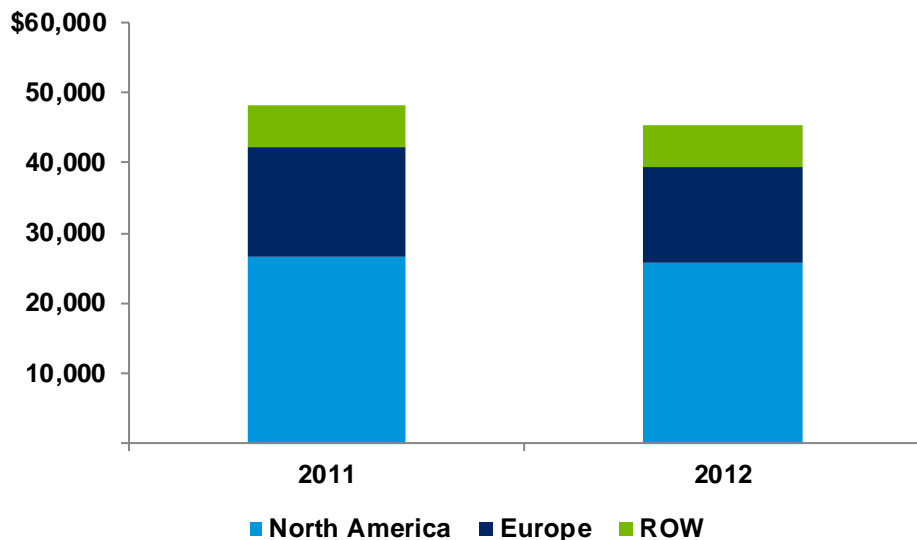
(\$ in millions)



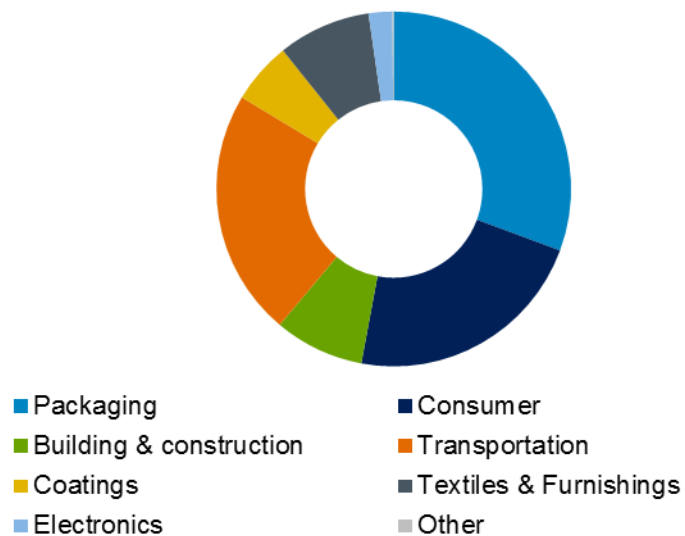
1) Cash fixed costs include costs related to compensation, travel, insurance, third party services, maintenance, marketing, selling, and administration; 2) Free Cash Flow = net cash provided by operating activities – capex

LYB Has Diverse Footprint and End Uses

Sales by Region



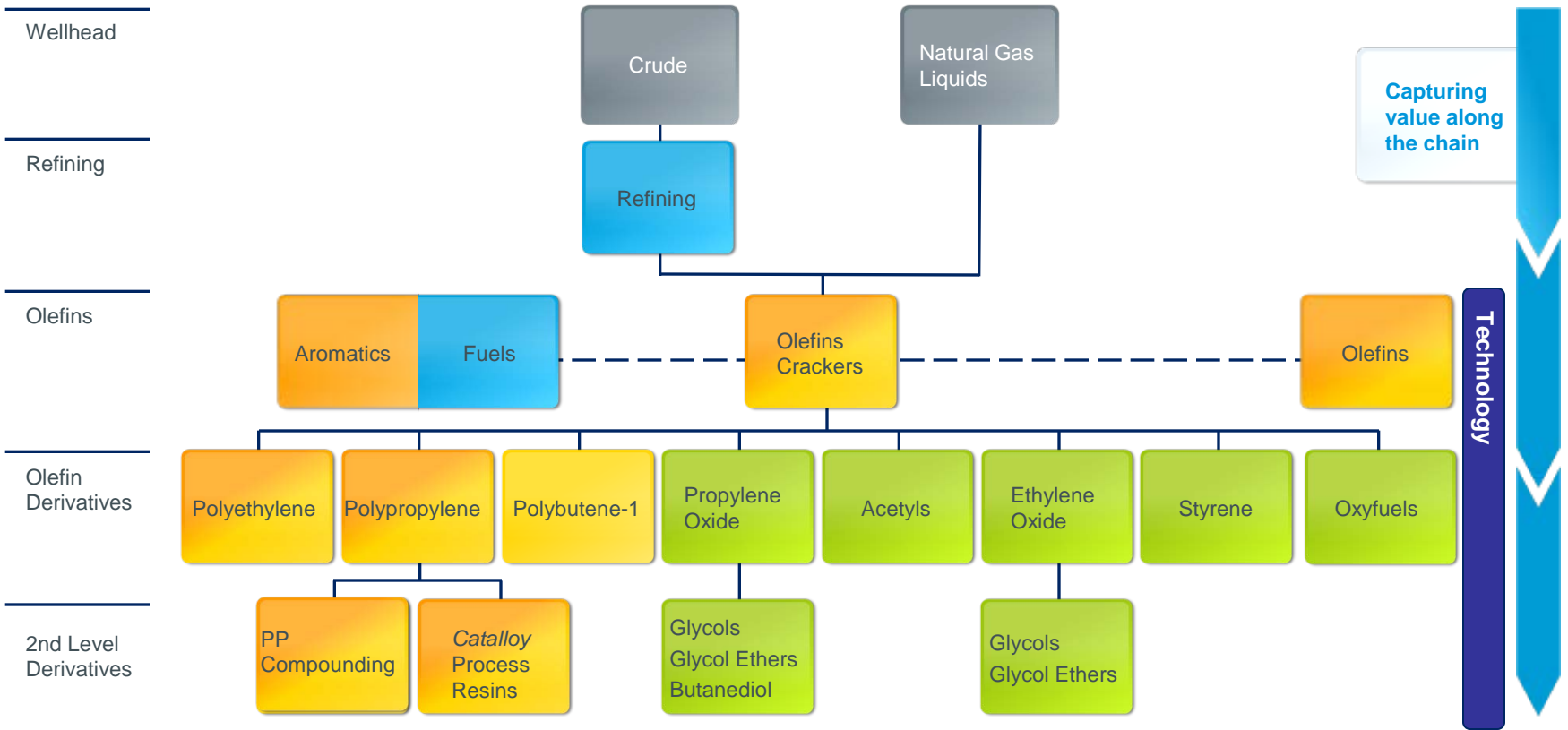
2012 Chemical Sales by End Use⁽¹⁾



N. America sales represent ~ 55% of total company revenues

(1) Estimated based on LYB 2012 third party chemical sales (O&P and Intermediates & Derivatives segments excluding olefin fuel products and oxyfuel sales) and third party industry volume estimates of product end uses.

Diversified and Vertically Integrated Portfolio



● Olefins & Polyolefins Americas

● Olefins & Polyolefins Europe Asia & International

● Intermediates & Derivatives

● Refining

● Technology

Olefins & Polyolefins – Americas

- **Largest light olefins producer in North America**
 - Significant competitive advantage with scale, feedstock supply flexibility and vertical integration
- **Third largest polyethylene producer in North America**
 - Broad product portfolio
- **Largest polypropylene producer in North America**
 - High degree of integration
 - *Catalloy* adds specialty component

Product Position and Footprint

Product	Facilities	Capacity⁽¹⁾	NA Ranking
Light Olefins	6 Crackers	9.9 Bn lbs (ethylene)	#1
Polypropylene	4 sites ⁽²⁾	4.4 Bn lbs	#1
Polyethylene	6 sites	5.9 Bn lbs	#3



Strong Industry Position + U.S. Natural Gas Liquids Advantage

Sources: Third party consultant, LYB.

(1) - Includes LYB wholly owned capacity and 100% of JV capacity as of December 31, 2013. Light olefins capacity based on combined ethylene and propylene capacities.

(2) - Includes Indelpro JV.

Olefins & Polyolefins - Europe, Asia, International

- **Moderate olefins position**

- Medium-size light olefins player in Western Europe

- **Large scale polymer position**

- Largest polyethylene producer in Western Europe
 - #1 high density polyethylene
 - #3 low density polyethylene
- Largest polypropylene producer in Western Europe with *Catalloy* adding to differentiation capability
- Largest PP Compounds producer globally

- **Significant Joint Ventures**

- 8 JVs in Middle East and Asia-Pacific

Product Position and Footprint

Product	Facilities	Capacity ⁽¹⁾	W.E. Ranking
Light Olefins	5 Crackers (1 JV)	6.5 Bn lbs (ethylene)	#6
Butadiene	2 sites	700 Mn lbs	#3
Polypropylene	15 sites (6 JVs)	13.0 Bn lbs	#1
Polyethylene	6 sites (2 JVs)	7.0 Bn lbs	#1
PP Compounding	16 sites (3 JVs)	2.6 Bn lbs	#1



Differentiated positions have provided steady results

Sources: Third party consultant, LYB.

(1) - Includes LYB wholly owned capacity and 100% of JV capacity as of December 31, 2013. Light olefins capacity based on combined ethylene and propylene capacities.

Intermediates & Derivatives (I&D)

- **Strong propylene oxide position and leader in PO technology processes**
 - #2 propylene oxide producer worldwide
- **Several products benefit from natural gas vs. crude oil**
 - Acetyls
 - Ethylene oxygenates
 - HP-Isobutylene
 - Oxyfuels

Product Position and Footprint

<u>Products</u>	<u>Facilities</u>	<u>Capacity⁽¹⁾</u>
Propylene Oxide	6 Sites	5.1 Bn lbs
Acetic Acid	1 Site	1.2 Bn lbs
Methanol	2 sites	440 Mn gal
Ethylene Glycol	1 Site	0.7 Bn lbs
Isobutylene	3 Site	1.4 Bn lbs
Oxyfuels	4 Sites	75,000 bbls/day
Styrene	3 Sites	5.6 Bn lbs



I&D – A robust and diversified portfolio

Sources: Third party consultant, LYB.

(1) - Includes LYB wholly owned capacity and 100% of JV capacity as of December 31, 2013.

Refining

- **Independent gulf coast refinery**
 - Crude capacity of 268 MBPD
 - Nelson complexity index of 12.5
- **Process heavy, high sulfur crude oil**
 - Typically sold at discount
- **Benchmark spread**
 - Maya 2-1-1
 - Diesel production approximately equal to gasoline

Houston Refinery

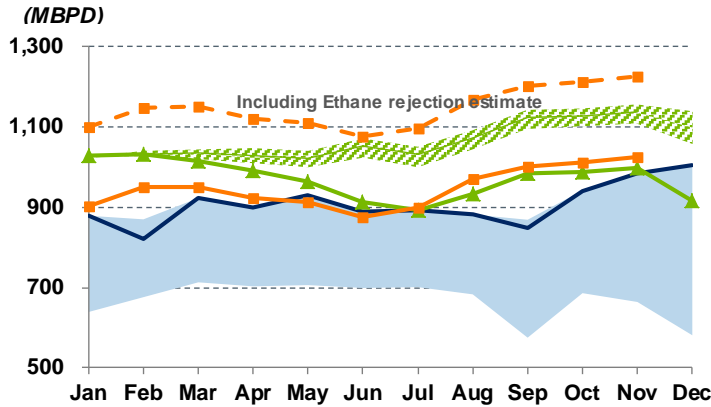
<u>Refinery Units</u>	<u>Number of Units</u>	<u>Capacity</u>
Crude	2	268 MBPD



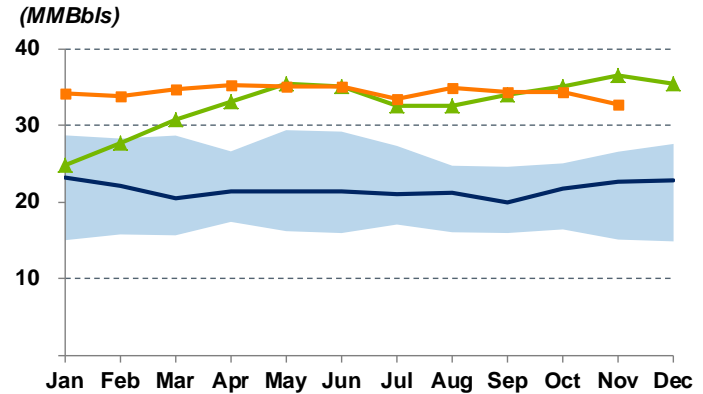
World class, high conversion, highly integrated refinery

Production and Inventories Remain Near Record Levels

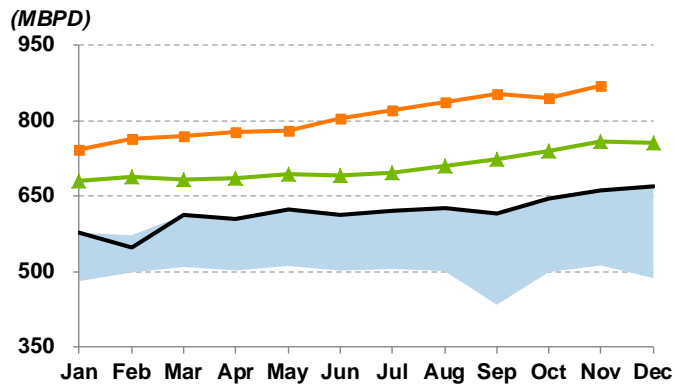
Historical Ethane Production



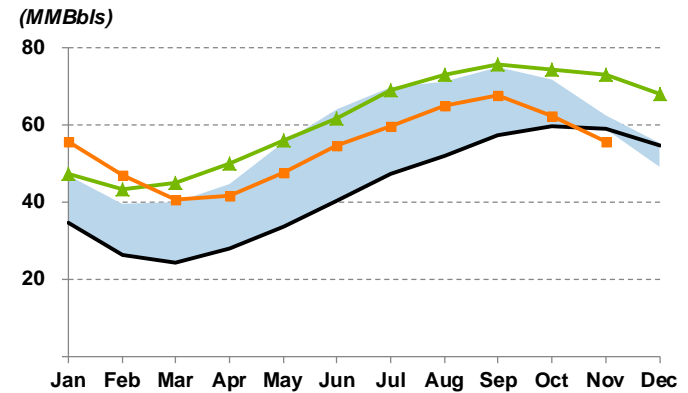
Historical Ethane Inventory



Historical Propane Production



Historical Propane Inventory



2007 - 2011 Range

2011

2012

2013

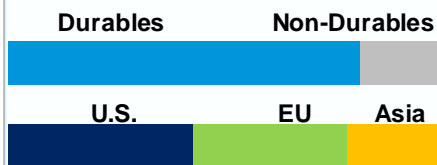
Sources: EIA and LYB estimates.

I&D: Globally Diversified End Uses

Propylene Oxide & Derivatives



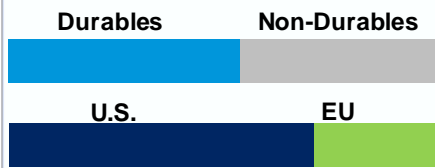
- Home and auto cushioning
- Insulation foams
- Polyester composites
- Coatings
- Automotive parts
- Spandex



Acetyls



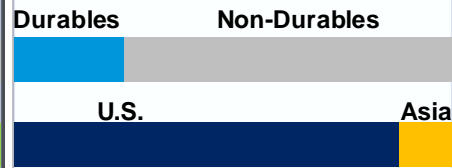
- Food packaging
- Textiles
- Coatings
- Safety glass



Ethylene Oxide & Derivatives



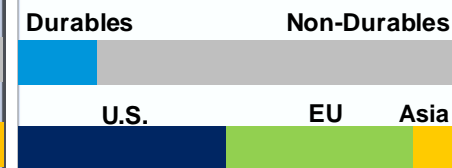
- Surfactants
- Antifreeze
- Industrial coatings
- Polyester



Co-Products: Oxyfuels, Isobutylene and Styrene



- Gasoline blending
- Lube & fuel additives
- Tires
- Polyester composites
- Food packaging



Note: estimated based on LYB 2012 Intermediates and Derivatives third party sales by region, and third party industry estimates of products end uses.

Projects Completed and Active

Project	Cost (\$Million)	Start-up	Potential Pre-Tax Earnings (\$ Million/year)
Increase Ethane Capability	~\$25	2012	\$120 - \$140
Midwest Debottlenecks	~\$25	2012	\$30 - \$40
EU Butadiene Expansion	~\$100	Mid 2013	\$40 - \$50
Methanol Restart	~\$170	Late 2013	\$250 - \$260
PE Debottleneck	~\$20	Early 2014	\$10 - \$20
La Porte Expansion	~\$420	Mid 2014	\$300 - \$350
Channelview Expansion	~\$200	Early 2015	\$90 - \$110
Corpus Christi Expansion	~\$530	Late 2015	\$300 - \$350
Total	~ \$1,490		~ \$1,140 - \$1,320

■ Complete
 ■ In Construction
 ■ Permit Pending

(1) Costs are based on company estimates and values are based on FY 2013 industry benchmark margins.

Possible/Developing Growth Projects

Project	Cost (\$Million)	Start-up	Potential Pre-Tax Earnings (\$ Million/year)
PP Compounding Growth	~ \$40	2013 - 2016	\$70 - \$90
PO/TBA Joint Venture	MOU	2016	\$70 - \$90
Olefins NGL Recovery	~ \$200	2016	\$110 - \$130
Possible New PE line	~ \$200	Late 2016	\$50 - \$100
Total	~ \$440		~ \$300 - \$410

Combined projects expected to have average payback period less than 2 years

(1) Capital costs are based on preliminary 2013 company estimates and values are based on FY 2013 industry benchmark margins.