UNITED STATES

SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

Form 10-Q

☑ **QUARTERLY REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934**
For the quarterly period ended
June 30, 2021
Or

☐ **TRANSITION REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934**

Commission File Number: 001-32410

Celanese

CELANESE CORPORATION

(Exact Name of Registrant as Specified in its Charter)

Delaware	**98-0420726**
(State or Other Jurisdiction of Incorporation or Organization)	*(I.R.S. Employer Identification No.)*

222 W. Las Colinas Blvd., Suite 900N
Irving, TX 75039-5421
(Address of Principal Executive Offices and zip code)

(972) 443-4000
(Registrant's telephone number, including area code)

Securities registered pursuant to Section 12(b) of the Act:

Title of Each Class	Trading Symbol(s)	Name of Each Exchange on Which Registered
Common Stock, par value $0.0001 per share	**CE**	**The New York Stock Exchange**
1.125% Senior Notes due 2023	**CE /23**	**The New York Stock Exchange**
1.250% Senior Notes due 2025	**CE /25**	**The New York Stock Exchange**
2.125% Senior Notes due 2027	**CE /27**	**The New York Stock Exchange**

Indicate by check mark whether the registrant (1) has filed all reports required to be filed by Section 13 or 15(d) of the Securities Exchange Act of 1934 during the preceding 12 months (or for such shorter period that the registrant was required to file such reports), and (2) has been subject to such filing requirements for the past 90 days. Yes ☑ No ☐

Indicate by check mark whether the registrant has submitted electronically every Interactive Data File required to be submitted pursuant to Rule 405 of Regulation S-T (§ 232.405 of this chapter) during the preceding 12 months (or for such shorter period that the registrant was required to submit such files). Yes ☑ No ☐

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer, smaller reporting company, or an emerging growth company. See the definitions of "large accelerated filer," "accelerated filer," "smaller reporting company," and "emerging growth company" in Rule 12b-2 of the Exchange Act.

Large accelerated filer ☑ Accelerated filer ☐ Non-accelerated filer ☐ Smaller reporting company ☐ Emerging growth company ☐

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act. ☐

Indicate by check mark whether the registrant is a shell company (as defined in Rule 12b-2 of the Exchange Act). Yes ☐ No ☑

The number of outstanding shares of the registrant's common stock, $0.0001 par value, as of July 16, 2021 was 111,115,442.

CELANESE CORPORATION AND SUBSIDIARIES

Form 10-Q

For the Quarterly Period Ended June 30, 2021

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Item 1. ***Financial Statements***

CELANESE CORPORATION AND SUBSIDIARIES
UNAUDITED INTERIM CONSOLIDATED STATEMENTS OF OPERATIONS

	Three Months Ended June 30,		Six Months Ended June 30,	
	2021	2020	2021	2020
	(In $ millions, except share and per share data)			
Net sales	2,198	1,193	3,996	2,653
Cost of sales	(1,437)	(951)	(2,750)	(2,063)
Gross profit	761	242	1,246	590
Selling, general and administrative expenses	(161)	(114)	(298)	(239)
Amortization of intangible assets	(5)	(6)	(11)	(11)
Research and development expenses	(22)	(18)	(42)	(35)
Other (charges) gains, net	(3)	(21)	3	(27)
Foreign exchange gain (loss), net	(3)	1	—	—
Gain (loss) on disposition of businesses and assets, net	—	(1)	(5)	(1)
Operating profit (loss)	567	83	893	277
Equity in net earnings (loss) of affiliates	37	31	66	88
Non-operating pension and other postretirement employee benefit (expense) income	38	27	76	55
Interest expense	(24)	(27)	(49)	(55)
Interest income	4	1	5	3
Dividend income - equity investments	37	32	79	69
Other income (expense), net	1	—	(1)	2
Earnings (loss) from continuing operations before tax	660	147	1,069	439
Income tax (provision) benefit	(116)	(35)	(201)	(100)
Earnings (loss) from continuing operations	544	112	868	339
Earnings (loss) from operation of discontinued operations	(6)	(4)	(7)	(11)
Income tax (provision) benefit from discontinued operations	2	1	2	1
Earnings (loss) from discontinued operations	(4)	(3)	(5)	(10)
Net earnings (loss)	540	109	863	329
Net (earnings) loss attributable to noncontrolling interests	(2)	(2)	(3)	(4)
Net earnings (loss) attributable to Celanese Corporation	538	107	860	325
Amounts attributable to Celanese Corporation				
Earnings (loss) from continuing operations	542	110	865	335
Earnings (loss) from discontinued operations	(4)	(3)	(5)	(10)
Net earnings (loss)	538	107	860	325
Earnings (loss) per common share - basic				
Continuing operations	4.83	0.93	7.66	2.82
Discontinued operations	(0.04)	(0.03)	(0.04)	(0.08)
Net earnings (loss) - basic	4.79	0.90	7.62	2.74
Earnings (loss) per common share - diluted				
Continuing operations	4.81	0.93	7.62	2.81
Discontinued operations	(0.04)	(0.03)	(0.04)	(0.09)
Net earnings (loss) - diluted	4.77	0.90	7.58	2.72
Weighted average shares - basic	112,294,274	118,339,872	112,899,459	118,795,780
Weighted average shares - diluted	112,758,639	118,767,633	113,470,581	119,377,515

See the accompanying notes to the unaudited interim consolidated financial statements.

CELANESE CORPORATION AND SUBSIDIARIES
UNAUDITED INTERIM CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME (LOSS)

	Three Months Ended June 30,		Six Months Ended June 30,	
	2021	2020	2021	2020
	(In $ millions)			
Net earnings (loss)	540	109	863	329
Other comprehensive income (loss), net of tax				
Foreign currency translation gain (loss)	7	(6)	3	(8)
Gain (loss) on cash flow hedges	(3)	1	31	(38)
Pension and postretirement benefits	—	—	(4)	—
Total other comprehensive income (loss), net of tax	4	(5)	30	(46)
Total comprehensive income (loss), net of tax	544	104	893	283
Comprehensive (income) loss attributable to noncontrolling interests	(2)	(2)	(3)	(4)
Comprehensive income (loss) attributable to Celanese Corporation	542	102	890	279

See the accompanying notes to the unaudited interim consolidated financial statements.

CELANESE CORPORATION AND SUBSIDIARIES
UNAUDITED CONSOLIDATED BALANCE SHEETS

	As of June 30, 2021	As of December 31, 2020
	(In $ millions, except share data)	
ASSETS		
Current Assets		
Cash and cash equivalents	1,054	955
Trade receivables - third party and affiliates	1,218	792
Non-trade receivables, net	570	450
Inventories	1,118	978
Marketable securities	29	533
Other assets	72	55
Total current assets	4,061	3,763
Investments in affiliates	818	820
Property, plant and equipment (net of accumulated depreciation - 2021: $3,409; 2020: $3,279)	3,922	3,939
Operating lease right-of-use assets	215	232
Deferred income taxes	257	259
Other assets	500	411
Goodwill	1,143	1,166
Intangible assets, net	304	319
Total assets	11,220	10,909
LIABILITIES AND EQUITY		
Current Liabilities		
Short-term borrowings and current installments of long-term debt - third party and affiliates	500	496
Trade payables - third party and affiliates	998	797
Other liabilities	531	680
Income taxes payable	100	—
Total current liabilities	2,129	1,973
Long-term debt, net of unamortized deferred financing costs	3,156	3,227
Deferred income taxes	526	509
Uncertain tax positions	260	240
Benefit obligations	611	643
Operating lease liabilities	181	208
Other liabilities	200	214
Commitments and Contingencies		
Stockholders' Equity		
Preferred stock, $0.01 par value, 100,000,000 shares authorized (2021 and 2020: 0 issued and outstanding)	—	—
Common stock, $0.0001 par value, 400,000,000 shares authorized (2021: 169,717,319 issued and 111,115,442 outstanding; 2020: 169,402,979 issued and 114,168,464 outstanding)	—	—
Treasury stock, at cost (2021: 58,601,877 shares; 2020: 55,234,515 shares)	(4,993)	(4,494)
Additional paid-in capital	292	257
Retained earnings	8,797	8,091
Accumulated other comprehensive income (loss), net	(298)	(328)
Total Celanese Corporation stockholders' equity	3,798	3,526
Noncontrolling interests	359	369
Total equity	4,157	3,895
Total liabilities and equity	11,220	10,909

See the accompanying notes to the unaudited interim consolidated financial statements.

CELANESE CORPORATION AND SUBSIDIARIES
UNAUDITED INTERIM CONSOLIDATED STATEMENTS OF EQUITY

	Three Months Ended June 30,			
	2021		2020	
	Shares	Amount	Shares	Amount
	(In $ millions, except share data)			
Common Stock				
Balance as of the beginning of the period	112,632,584	—	118,228,898	—
Purchases of treasury stock	(1,562,578)	—	—	—
Stock awards	45,436	—	59,398	—
Balance as of the end of the period	111,115,442	—	118,288,296	—
Treasury Stock				
Balance as of the beginning of the period	57,066,485	(4,744)	51,127,396	(3,996)
Purchases of treasury stock, including related fees	1,562,578	(250)	—	—
Issuance of treasury stock under stock plans	(27,186)	1	(44,370)	1
Balance as of the end of the period	58,601,877	(4,993)	51,083,026	(3,995)
Additional Paid-In Capital				
Balance as of the beginning of the period		253		242
Stock-based compensation, net of tax		39		10
Balance as of the end of the period		292		252
Retained Earnings				
Balance as of the beginning of the period		8,335		6,543
Net earnings (loss) attributable to Celanese Corporation		538		107
Common stock dividends		(76)		(74)
Balance as of the end of the period		8,797		6,576
Accumulated Other Comprehensive Income (Loss), Net				
Balance as of the beginning of the period		(302)		(341)
Other comprehensive income (loss), net of tax		4		(5)
Balance as of the end of the period		(298)		(346)
Total Celanese Corporation stockholders' equity		3,798		2,487
Noncontrolling Interests				
Balance as of the beginning of the period		365		388
Net earnings (loss) attributable to noncontrolling interests		2		2
Distributions to noncontrolling interests		(8)		(8)
Balance as of the end of the period		359		382
Total equity		4,157		2,869

See the accompanying notes to the unaudited interim consolidated financial statements.

CELANESE CORPORATION AND SUBSIDIARIES
UNAUDITED INTERIM CONSOLIDATED STATEMENTS OF EQUITY

	Six Months Ended June 30,			
	2021		2020	
	Shares	Amount	Shares	Amount
	(In $ millions, except share data)			
Common Stock				
Balance as of the beginning of the period	114,168,464	—	119,555,207	—
Purchases of treasury stock	(3,394,548)	—	(1,709,431)	—
Stock awards	341,526	—	442,520	—
Balance as of the end of the period	111,115,442	—	118,288,296	—
Treasury Stock				
Balance as of the beginning of the period	55,234,515	(4,494)	49,417,965	(3,846)
Purchases of treasury stock, including related fees	3,394,548	(500)	1,709,431	(150)
Issuance of treasury stock under stock plans	(27,186)	1	(44,370)	1
Balance as of the end of the period	58,601,877	(4,993)	51,083,026	(3,995)
Additional Paid-In Capital				
Balance as of the beginning of the period		257		254
Stock-based compensation, net of tax		35		(2)
Balance as of the end of the period		292		252
Retained Earnings				
Balance as of the beginning of the period		8,091		6,399
Net earnings (loss) attributable to Celanese Corporation		860		325
Common stock dividends		(154)		(148)
Balance as of the end of the period		8,797		6,576
Accumulated Other Comprehensive Income (Loss), Net				
Balance as of the beginning of the period		(328)		(300)
Other comprehensive income (loss), net of tax		30		(46)
Balance as of the end of the period		(298)		(346)
Total Celanese Corporation stockholders' equity		3,798		2,487
Noncontrolling Interests				
Balance as of the beginning of the period		369		391
Net earnings (loss) attributable to noncontrolling interests		3		4
Distributions to noncontrolling interests		(13)		(13)
Balance as of the end of the period		359		382
Total equity		4,157		2,869

See the accompanying notes to the unaudited interim consolidated financial statements.

CELANESE CORPORATION AND SUBSIDIARIES
UNAUDITED INTERIM CONSOLIDATED STATEMENTS OF CASH FLOWS

	Six Months Ended June 30,	
	2021	2020
	(In $ millions)	
Operating Activities		
Net earnings (loss)	863	329
Adjustments to reconcile net earnings (loss) to net cash provided by (used in) operating activities		
Asset impairments	2	29
Depreciation, amortization and accretion	184	175
Pension and postretirement net periodic benefit cost	(68)	(49)
Pension and postretirement contributions	(24)	(23)
Deferred income taxes, net	10	(15)
(Gain) loss on disposition of businesses and assets, net	6	1
Stock-based compensation	54	20
Undistributed earnings in unconsolidated affiliates	(13)	17
Other, net	7	10
Operating cash provided by (used in) discontinued operations	3	6
Changes in operating assets and liabilities		
Trade receivables - third party and affiliates, net	(437)	167
Inventories	(150)	27
Other assets	(143)	84
Trade payables - third party and affiliates	242	(150)
Other liabilities	7	10
Net cash provided by (used in) operating activities	543	638
Investing Activities		
Capital expenditures on property, plant and equipment	(202)	(207)
Acquisitions, net of cash acquired	—	(88)
Proceeds from sale of businesses and assets, net	1	3
Proceeds from sale of marketable securities	500	—
Other, net	(24)	(17)
Net cash provided by (used in) investing activities	275	(309)
Financing Activities		
Net change in short-term borrowings with maturities of 3 months or less	412	(136)
Proceeds from short-term borrowings	—	306
Repayments of short-term borrowings	(6)	(50)
Repayments of long-term debt	(415)	(16)
Purchases of treasury stock, including related fees	(517)	(167)
Common stock dividends	(154)	(148)
Distributions to noncontrolling interests	(13)	(13)
Other, net	(22)	(24)
Net cash provided by (used in) financing activities	(715)	(248)
Exchange rate effects on cash and cash equivalents	(4)	(5)
Net increase (decrease) in cash and cash equivalents	99	76
Cash and cash equivalents as of beginning of period	955	463
Cash and cash equivalents as of end of period	1,054	539

See the accompanying notes to the unaudited interim consolidated financial statements.

CELANESE CORPORATION AND SUBSIDIARIES
NOTES TO THE UNAUDITED INTERIM CONSOLIDATED FINANCIAL STATEMENTS

1. Description of the Company and Basis of Presentation

Description of the Company

Celanese Corporation and its subsidiaries (collectively, the "Company") is a global chemical and specialty materials company. The Company produces high performance engineered polymers that are used in a variety of high-value applications, as well as acetyl products, which are intermediate chemicals, for nearly all major industries. The Company also engineers and manufactures a wide variety of products essential to everyday living. The Company's broad product portfolio serves a diverse set of end-use applications including automotive, chemical additives, construction, consumer and industrial adhesives, consumer and medical, energy storage, filtration, food and beverage, paints and coatings, paper and packaging, performance industrial and textiles.

Definitions

In this Quarterly Report on Form 10-Q ("Quarterly Report"), the term "Celanese" refers to Celanese Corporation, a Delaware corporation, and not its subsidiaries. The term "Celanese U.S." refers to the Company's subsidiary, Celanese U.S. Holdings LLC, a Delaware limited liability company, and not its subsidiaries.

Basis of Presentation

The unaudited interim consolidated financial statements for the three and six months ended June 30, 2021 and 2020 contained in this Quarterly Report were prepared in accordance with accounting principles generally accepted in the United States of America ("U.S. GAAP") for all periods presented and include the accounts of the Company, its majority owned subsidiaries over which the Company exercises control and, when applicable, variable interest entities in which the Company is the primary beneficiary. The unaudited interim consolidated financial statements and other financial information included in this Quarterly Report, unless otherwise specified, have been presented to separately show the effects of discontinued operations.

In the opinion of management, the accompanying unaudited consolidated balance sheets and related unaudited interim consolidated statements of operations, comprehensive income (loss), cash flows and equity include all adjustments, consisting only of normal recurring items necessary for their fair presentation in conformity with U.S. GAAP. Certain information and footnote disclosures normally included in financial statements prepared in accordance with U.S. GAAP have been condensed or omitted in accordance with rules and regulations of the Securities and Exchange Commission ("SEC"). These unaudited interim consolidated financial statements should be read in conjunction with the Company's consolidated financial statements as of and for the year ended December 31, 2020, filed on February 11, 2021 with the SEC as part of the Company's Annual Report on Form 10-K.

Operating results for the three and six months ended June 30, 2021 are not necessarily indicative of the results to be expected for the entire year.

In the ordinary course of business, the Company enters into contracts and agreements relative to a number of topics, including acquisitions, dispositions, joint ventures, supply agreements, product sales and other arrangements. The Company endeavors to describe those contracts or agreements that are material to its business, results of operations or financial position. The Company may also describe some arrangements that are not material but in which the Company believes investors may have an interest or which may have been included in a Form 8-K filing. Investors should not assume the Company has described all contracts and agreements relative to the Company's business in this Quarterly Report.

For those consolidated ventures in which the Company owns or is exposed to less than 100% of the economics, the outside stockholders' interests are shown as noncontrolling interests.

Estimates and Assumptions

The preparation of unaudited interim consolidated financial statements in conformity with U.S. GAAP requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities, disclosure of contingent assets and liabilities at the date of the unaudited interim consolidated financial statements and the reported amounts of Net sales, expenses and allocated charges during the reporting period. Significant estimates pertain to impairments of goodwill, intangible assets and other long-lived assets, purchase price allocations, restructuring costs and other (charges) gains, net, income taxes, pension and other postretirement benefits, asset retirement obligations, environmental liabilities and loss contingencies, among others. Actual results could differ from those estimates.

2. Recent Accounting Pronouncements

The following table provides a brief description of recent Accounting Standard Updates ("ASU") issued by the Financial Accounting Standards Board ("FASB"):

Standard	**Description**	**Effective Date**	**Effect on the Financial Statements or Other Significant Matters**
In March 2020, the FASB issued ASU 2020-04, *Facilitation of the Effects of Reference Rate Reform on Financial Reporting*.	The new guidance provides optional expedients and exceptions for applying U.S. GAAP to contracts, hedging relationships and other transactions affected by reference rate reform if certain criteria are met. The guidance applies only to contracts, hedging relationships and other transactions that reference LIBOR or another reference rate expected to be discontinued because of reference rate reform.	March 12, 2020 through December 31, 2022.	The Company has completed its assessment, and the adoption of the new guidance did not have a material impact to the Company.
In December 2019, the FASB issued ASU 2019-12, *Simplifying the Accounting for Income Taxes*.	The new guidance simplifies the accounting for income taxes by removing certain exceptions to the general principles in FASB Accounting Standards Codification Topic 740, Income Taxes ("Topic 740"). The guidance also clarifies and amends existing guidance under Topic 740.	January 1, 2021.	The Company adopted the new guidance effective January 1, 2021. The adoption of the new guidance did not have a material impact to the Company.

3. Acquisitions, Dispositions and Plant Closures

Acquisition

On June 30, 2021, the Company signed a definitive agreement to acquire the Santoprene™ thermoplastic vulcanizates ("TPV") elastomers business of Exxon Mobil Corporation for a purchase price of $1.15 billion in an all-cash transaction. The Company will acquire the Santoprene™, Dytron™ and Geolast™ trademarks and product portfolios, customer and supplier contracts and agreements, both production facilities producing Santoprene, the TPV intellectual property portfolio with associated technical and R&D assets and employees of the TPV elastomer business. The acquired operations will be included in the Engineered Materials segment. The Company expects the acquisition to close in the fourth quarter of 2021, subject to regulatory approvals, carve-out preparations and other customary closing conditions.

Plant Closures

- ***European Compounding Center of Excellence***

In July 2020, the Company announced that it is establishing a European Compounding Center of Excellence at its Forli, Italy facility, which includes the intended consolidation of its compounding operations in Kaiserslautern, Germany; Wehr, Germany; and Ferrara Marconi, Italy. These operations are included in the Company's Engineered Materials segment. The Company expects to complete the consolidation of the compounding operations by the end of 2022.

The exit and shutdown costs related to the Forli, Italy consolidation were as follows:

	Six Months Ended June 30, 2021
	(In $ millions)
Accelerated depreciation expense	3
Plant/office closures[1]	(9)
Total	(6)

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[1] Included in Other (charges) gains, net in the unaudited interim consolidated statement of operations (Note 12).

The Company expects to incur additional exit and shutdown costs related to the Forli, Italy consolidation of approximately $16 million through 2022.

4. Inventories

	As of June 30, 2021	As of December 31, 2020
	(In $ millions)	
Finished goods	728	653
Work-in-process	77	74
Raw materials and supplies	313	251
Total	1,118	978

5. Goodwill and Intangible Assets, Net

Goodwill

	Engineered Materials	Acetate Tow	Acetyl Chain	Total
	(In $ millions)			
As of December 31, 2020	768	149	249	1,166
Exchange rate changes	(16)	—	(7)	(23)
As of June 30, 2021[1]	752	149	242	1,143

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[1] There were no accumulated impairment losses as of June 30, 2021.

Intangible Assets, Net

Finite-lived intangible assets are as follows:

	Licenses	Customer-Related Intangible Assets	Developed Technology	Covenants Not to Compete and Other	Total
			(In $ millions)		
Gross Asset Value					
As of December 31, 2020	44	724	45	56	869
Exchange rate changes	—	(14)	—	—	(14)
As of June 30, 2021	44	710	45	56	855
Accumulated Amortization					
As of December 31, 2020	(38)	(555)	(40)	(39)	(672)
Amortization	(1)	(9)	(1)	—	(11)
Exchange rate changes	—	13	—	(1)	12
As of June 30, 2021	(39)	(551)	(41)	(40)	(671)
Net book value	5	159	4	16	184

Indefinite-lived intangible assets are as follows:

	Trademarks and Trade Names
	(In $ millions)
As of December 31, 2020	122
Exchange rate changes	(2)
As of June 30, 2021	120

During the six months ended June 30, 2021, the Company did not renew or extend any intangible assets.

Estimated amortization expense for the succeeding five fiscal years is as follows:

	(In $ millions)
2022	22
2023	19
2024	18
2025	18
2026	18

6. Current Other Liabilities

	As of June 30, 2021	As of December 31, 2020
	(In $ millions)	
Asset retirement obligations	11	10
Benefit obligations (Note 9)	27	27
Customer rebates	52	53
Derivatives (Note 14)	70	87
Environmental (Note 10)	13	11
Insurance	5	5
Interest	26	29
Legal (Note 16)	19	107
Operating leases	35	36
Restructuring (Note 12)	10	11
Salaries and benefits	113	121
Sales and use tax/foreign withholding tax payable	105	140
Other	45	43
Total	531	680

7. Noncurrent Other Liabilities

	As of June 30, 2021	As of December 31, 2020
	(In $ millions)	
Asset retirement obligations	14	10
Deferred proceeds	46	47
Deferred revenue (Note 18)	4	4
Derivatives (Note 14)	22	34
Environmental (Note 10)	53	58
Insurance	36	33
Other	25	28
Total	200	214

8. Debt

	As of June 30, 2021	As of December 31, 2020
	(In $ millions)	
Short-Term Borrowings and Current Installments of Long-Term Debt - Third Party and Affiliates		
Current installments of long-term debt	30	431
Short-term borrowings, including amounts due to affiliates[1]	70	65
Revolving credit facility[2]	400	—
Total	500	496

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(1) The weighted average interest rate was 0.2% and 0.6% as of June 30, 2021 and December 31, 2020, respectively.

(2) The weighted average interest rate was 1.6% and 0.0% as of June 30, 2021 and December 31, 2020, respectively.

	As of June 30, 2021	As of December 31, 2020
	(In $ millions)	
Long-Term Debt		
Senior unsecured notes due 2021, interest rate of 5.875%	—	400
Senior unsecured notes due 2022, interest rate of 4.625%	500	500
Senior unsecured notes due 2023, interest rate of 1.125%	890	919
Senior unsecured notes due 2024, interest rate of 3.500%	499	499
Senior unsecured notes due 2025, interest rate of 1.250%	356	368
Senior unsecured notes due 2027, interest rate of 2.125%	591	610
Pollution control and industrial revenue bonds due at various dates through 2030, interest rates ranging from 4.05% to 5.00%	166	166
Bank loans due at various dates through 2026[1]	7	8
Obligations under finance leases due at various dates through 2054	188	201
Subtotal	3,197	3,671
Unamortized debt issuance costs[2]	(11)	(13)
Current installments of long-term debt	(30)	(431)
Total	3,156	3,227

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(1) The weighted average interest rate was 1.3% and 1.3% as of June 30, 2021 and December 31, 2020, respectively.

(2) Related to the Company's long-term debt, excluding obligations under finance leases.

Senior Credit Facilities

The Company has a senior credit agreement (the "Credit Agreement") consisting of a $1.25 billion senior unsecured revolving credit facility (with a letter of credit sublimit), maturing in 2024. The Credit Agreement is guaranteed by Celanese, Celanese U.S. and domestic subsidiaries together representing substantially all of the Company's U.S. assets and business operations ("the Subsidiary Guarantors"). The Subsidiary Guarantors are listed in Exhibit 22.1 to this Quarterly Report.

The Company's debt balances and amounts available for borrowing under its senior unsecured revolving credit facility are as follows:

	As of June 30, 2021
	(In $ millions)
Revolving Credit Facility	
Borrowings outstanding(1)	400
Available for borrowing(2)	850

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(1) The Company borrowed $400 million under its senior unsecured revolving credit facility to repay the 5.875% senior unsecured notes due June 15, 2021, which matured during the six months ended June 30, 2021.

(2) The margin for borrowings under the senior unsecured revolving credit facility was 1.5% above LIBOR or EURIBOR at current Company credit ratings.

Senior Notes

The Company has outstanding senior unsecured notes, issued in public offerings registered under the Securities Act of 1933 ("Securities Act"), as amended (collectively, the "Senior Notes"). The Senior Notes were issued by Celanese U.S. and are guaranteed on a senior unsecured basis by Celanese and the Subsidiary Guarantors. Celanese U.S. may redeem some or all of each of the Senior Notes, prior to their respective maturity dates, at a redemption price of 100% of the principal amount, plus a "make-whole" premium as specified in the applicable indenture, plus accrued and unpaid interest, if any, to the redemption date.

Accounts Receivable Purchasing Facility

On June 18, 2021, the Company entered into an amendment to the amended and restated receivables purchase agreement (the "Amended Receivables Purchase Agreement") under its U.S. accounts receivable purchasing facility among certain of the Company's subsidiaries, its wholly-owned, "bankruptcy remote" special purpose subsidiary ("SPE") and certain global financial institutions ("Purchasers"). The Amended Receivables Purchase Agreement extends the term of the accounts receivable purchasing facility such that the SPE may sell certain receivables until June 18, 2024. Under the Amended Receivables Purchase Agreement, transfers of U.S. accounts receivable from the SPE are treated as sales and are accounted for as a reduction in accounts receivable because the agreement transfers effective control over and risk related to the U.S. accounts receivable to the SPE. The Company and related subsidiaries have no continuing involvement in the transferred U.S. accounts receivable, other than collection and administrative responsibilities and, once sold, the U.S. accounts receivable are no longer available to satisfy creditors of the Company or the related subsidiaries. These sales are transacted at 100% of the face value of the relevant U.S. accounts receivable, resulting in derecognition of the U.S. accounts receivables from the Company's unaudited consolidated balance sheet. The Company de-recognized $530 million and $595 million of accounts receivable under this agreement for the six months ended June 30, 2021 and twelve months ended December 31, 2020, respectively, and collected $530 million and $476 million of accounts receivable sold under this agreement during the same periods. Unsold U.S. accounts receivable of $104 million were pledged by the SPE as collateral to the Purchasers as of June 30, 2021.

Factoring and Discounting Agreements

The Company has factoring agreements in Europe and Singapore with financial institutions to sell 100% and 90% of certain accounts receivable, respectively, on a non-recourse basis. These transactions are treated as sales and are accounted for as reductions in accounts receivable because the agreements transfer effective control over and risk related to the receivables to the buyer. The Company has no continuing involvement in the transferred receivables, other than collection and administrative responsibilities and, once sold, the accounts receivable are no longer available to satisfy creditors in the event of bankruptcy. The Company de-recognized $75 million and $233 million of accounts receivable under these factoring agreements for the six months ended June 30, 2021 and twelve months ended December 31, 2020, respectively, and collected $93 million and $237 million of accounts receivable sold under these factoring agreements during the same periods.

In March 2021, the Company entered into an agreement in Singapore with a financial institution to discount, on a non-recourse basis, documentary credits or other documents recorded as accounts receivable. These transactions are treated as a sale and are accounted for as a reduction in accounts receivable because the agreement transfers effective control over and risk related to the receivables to the buyer. The Company has no continuing involvement in the transferred receivables and, once sold, the accounts receivable are no longer available to satisfy creditors in the event of bankruptcy. The Company de-recognized $37 million of accounts receivable under this agreement for the six months ended June 30, 2021.

Covenants

The Company's material financing arrangements contain customary covenants, including the maintenance of certain financial ratios, events of default and change of control provisions. Failure to comply with these covenants, or the occurrence of any other event of default, could result in acceleration of the borrowings and other financial obligations. The Company is in compliance with all of the covenants related to its debt agreements as of June 30, 2021.

9. Benefit Obligations

The components of net periodic benefit cost are as follows:

	Three Months Ended June 30,				Six Months Ended June 30,			
	2021		2020		2021		2020	
	Pension Benefits	Post-retirement Benefits	Pension Benefits	Post-retirement Benefits	Pension Benefits	Post-retirement Benefits	Pension Benefits	Post-retirement Benefits
	(In $ millions)							
Service cost	3	1	3	—	7	1	6	—
Interest cost	14	—	21	—	27	—	42	1
Expected return on plan assets	(52)	—	(49)	—	(103)	—	(99)	—
Special termination benefit	—	—	1	—	—	—	1	—
Total	(35)	1	(24)	—	(69)	1	(50)	1

Benefit obligation funding is as follows:

	As of June 30, 2021	Total Expected 2021
	(In $ millions)	
Cash contributions to defined benefit pension plans	11	23
Benefit payments to nonqualified pension plans	11	20
Benefit payments to other postretirement benefit plans	2	4
Cash contributions to German multiemployer defined benefit pension plans[1]	4	9

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[1] The Company makes contributions based on specified percentages of employee contributions.

The Company's estimates of its U.S. defined benefit pension plan contributions reflect the provisions of the Pension Protection Act of 2006.

10. Environmental

The Company is subject to environmental laws and regulations worldwide that impose limitations on the discharge of pollutants into the air and water, establish standards for the treatment, storage and disposal of solid and hazardous wastes, and impose record keeping and notification requirements. Failure to timely comply with these laws and regulations may expose the Company to penalties. The Company believes that it is in substantial compliance with all applicable environmental laws and regulations and engages in an ongoing process of updating its controls to mitigate compliance risks. The Company is also subject to retained environmental obligations specified in various contractual agreements arising from the divestiture of certain businesses by the Company or one of its predecessor companies.

The components of environmental remediation liabilities are as follows:

	As of June 30, 2021	As of December 31, 2020
	(In $ millions)	
Demerger obligations (Note 16)	26	29
Divestiture obligations (Note 16)	14	15
Active sites	12	12
U.S. Superfund sites	12	11
Other environmental remediation liabilities	2	2
Total	66	69

Remediation

Due to its industrial history and through retained contractual and legal obligations, the Company has the obligation to remediate specific areas on its own sites as well as on divested, demerger, orphan or U.S. Superfund sites (as defined below). In addition, as part of the demerger agreement between the Company and Hoechst AG ("Hoechst"), a specified portion of the responsibility for environmental liabilities from a number of Hoechst divestitures was transferred to the Company (Note 16). Certain of these sites, at which the Company maintains continuing involvement, were and continue to be designated as discontinued operations when closed. The Company provides for such obligations when the event of loss is probable and reasonably estimable. The Company believes that environmental remediation costs will not have a material adverse effect on the financial position of the Company, but may have a material adverse effect on the results of operations or cash flows in any given period.

U.S. Superfund Sites

In the U.S., the Company may be subject to substantial claims brought by U.S. federal or state regulatory agencies or private individuals pursuant to statutory authority or common law. In particular, the Company has a potential liability under the U.S. Federal Comprehensive Environmental Response, Compensation and Liability Act of 1980, as amended, and related state laws (collectively referred to as "Superfund") for investigation and cleanup costs at certain sites. At most of these sites, numerous companies, including the Company, or one of its predecessor companies, have been notified that the U.S. Environmental Protection Agency ("EPA"), state governing bodies or private individuals consider such companies to be potentially responsible parties ("PRP") under Superfund or related laws. The proceedings relating to these sites are in various stages. The cleanup process has not been completed at most sites, and the status of the insurance coverage for some of these proceedings is uncertain. Consequently, the Company cannot accurately determine its ultimate liability for investigation or cleanup costs at these sites.

As events progress at each site for which it has been named a PRP, the Company accrues any probable and reasonably estimable liabilities. In establishing these liabilities, the Company considers the contaminants of concern, the potential impact thereof, the relationship of the contaminants of concern to its current and historic operations, its shipment of waste to a site, its percentage of total waste shipped to the site, the types of wastes involved, the conclusions of any studies, the magnitude of any remedial actions that may be necessary and the number and viability of other PRPs. Often the Company joins with other PRPs to sign joint defense agreements that settle, among PRPs, each party's percentage allocation of costs at the site. Although the ultimate liability may differ from the estimate, the Company routinely reviews the liabilities and revises the estimate, as appropriate, based on the most current information available.

One such site is the Diamond Alkali Superfund Site, which is comprised of a number of sub-sites, including the Lower Passaic River Study Area ("LPRSA"), which is the lower 17-mile stretch of the Passaic River ("Lower Passaic River Site"), and the Newark Bay Area. The Company and 70 other companies are parties to a May 2007 Administrative Order on Consent with the EPA to perform a Remedial Investigation/Feasibility Study ("RI/FS") at the Lower Passaic River Site in order to identify the levels of contaminants and potential cleanup actions, including the potential migration of contaminants between the Lower Passaic River Site and the Newark Bay Area. Work on the RI/FS is ongoing.

In March 2016, the EPA issued its final Record of Decision concerning the remediation of the lower 8.3 miles of the Lower Passaic River Site ("Lower 8.3 Miles"). Pursuant to the EPA's Record of Decision, the Lower 8.3 Miles must be dredged bank to bank and an engineered cap must be installed at an EPA estimated cost of approximately $1.4 billion. The Company owned and/or operated facilities in the vicinity of the Lower 8.3 Miles, but has found no evidence that it contributed any of the contaminants of concern to the Passaic River. In June 2018, Occidental Chemical Corporation ("OCC"), the successor to the Diamond Alkali Company, sued a subsidiary of the Company and 119 other parties alleging claims for joint and several damages, contribution and declaratory relief under Section 107 and 113 of Superfund for costs to clean up the LPRSA portion of the Diamond Alkali Superfund Site, *Occidental Chemical Corporation v. 21st Century Fox America, Inc., et al,* No. 2:18-CV-11273-JLL-JAD (U.S. District Court New Jersey), alleging that each of the defendants owned or operated a facility that contributed contamination to the LPRSA. With respect to the Company, the OCC lawsuit is limited to the former Celanese facility that Essex County, New Jersey has agreed to indemnify the Company for and does not change the Company's estimated liability for LPRSA cleanup costs. The Company is vigorously defending these matters and currently believes that its ultimate allocable share of the cleanup costs with respect to the Lower Passaic River Site, estimated at less than 1%, will not be material to the Company's results of operations, cash flows or financial position. The EPA has initiated settlement discussions with a subgroup of defendants, including Celanese.

11. Stockholders' Equity

Common Stock

The Company's Board of Directors follows a policy of declaring, subject to legally available funds, a quarterly cash dividend on each share of the Company's Common Stock, par value $0.0001 per share ("Common Stock"), unless the Company's Board of Directors, in its sole discretion, determines otherwise. The amount available to the Company to pay cash dividends is not currently restricted by its existing senior credit facility and its indentures governing its senior unsecured notes. Any decision to declare and pay dividends in the future will be made at the discretion of the Company's Board of Directors and will depend on, among other things, the results of operations, cash requirements, financial condition, contractual restrictions and other factors that the Company's Board of Directors may deem relevant.

On July 14, 2021, the Company's Board of Directors approved a $1.0 billion increase in its Common Stock repurchase authorization. As of June 30, 2021, the Company had $563 million remaining under the previous authorization. The Company also declared a quarterly cash dividend of $0.68 per share on its Common Stock on July 14, 2021, amounting to $76 million. The cash dividend will be paid on August 9, 2021 to holders of record as of July 26, 2021.

Treasury Stock

The Company's Board of Directors authorizes repurchases of Common Stock from time to time. These authorizations give management discretion in determining the timing and conditions under which shares may be repurchased. This repurchase program does not have an expiration date.

	Six Months Ended June 30,		Total From February 2008 Through June 30, 2021
	2021	2020	
Shares repurchased	3,394,548	1,709,431	66,162,599
Average purchase price per share	$ 147.30	$ 87.87	$ 80.15
Shares repurchased (in $ millions)	$ 500	$ 150	$ 5,303
Aggregate Board of Directors repurchase authorizations during the period (in $ millions)	$ —	$ —	$ 5,866

The purchase of treasury stock reduces the number of shares outstanding. The repurchased shares may be used by the Company for compensation programs utilizing the Company's stock and other corporate purposes. The Company accounts for treasury stock using the cost method and includes treasury stock as a component of stockholders' equity.

Other Comprehensive Income (Loss), Net

	Three Months Ended June 30,					
	2021			2020		
	Gross Amount	Income Tax (Provision) Benefit	Net Amount	Gross Amount	Income Tax (Provision) Benefit	Net Amount
	(In $ millions)					
Foreign currency translation gain (loss)	6	1	7	(10)	4	(6)
Gain (loss) on cash flow hedges	(4)	1	(3)	1	—	1
Total	2	2	4	(9)	4	(5)

	Six Months Ended June 30,					
	2021			2020		
	Gross Amount	Income Tax (Provision) Benefit	Net Amount	Gross Amount	Income Tax (Provision) Benefit	Net Amount
	(In $ millions)					
Foreign currency translation gain (loss)	9	(6)	3	—	(8)	(8)
Gain (loss) on cash flow hedges	40	(9)	31	(50)	12	(38)
Pension and postretirement benefits gain (loss)	(4)	—	(4)	—	—	—
Total	45	(15)	30	(50)	4	(46)

Adjustments to Accumulated other comprehensive income (loss), net, are as follows:

	Foreign Currency Translation Gain (Loss)	Gain (Loss) on Cash Flow Hedges (Note 14)	Pension and Postretirement Benefits Gain (Loss) (Note 9)	Accumulated Other Comprehensive Income (Loss), Net
	(In $ millions)			
As of December 31, 2020	(260)	(56)	(12)	(328)
Other comprehensive income (loss) before reclassifications	9	40	(4)	45
Income tax (provision) benefit	(6)	(9)	—	(15)
As of June 30, 2021	(257)	(25)	(16)	(298)

12. Other (Charges) Gains, Net

	Three Months Ended June 30,		Six Months Ended June 30,	
	2021	2020	2021	2020
	(In $ millions)			
Restructuring	(2)	(2)	(4)	(8)
Asset impairments	(1)	(25)	(2)	(29)
Plant/office closures	—	6	9	5
Commercial disputes	—	1	—	6
European Commission investigation	—	(2)	—	(2)
Other	—	1	—	1
Total	(3)	(21)	3	(27)

During the six months ended June 30, 2020, the Company recorded a $25 million long-lived asset impairment loss related to certain fixed assets used in compounding operations at its facilities in Kaiserslautern, Germany; Wehr, Germany and Ferrara Marconi, Italy (Note 3). In addition, during the six months ended June 30, 2020, the Company recorded a $4 million long-lived asset impairment loss related to the closure of its manufacturing operations in Lebanon, Tennessee. The long-lived asset impairment losses were measured at the date of impairment to write-down the related property, plant and equipment and were included in the Company's Engineered Materials segment.

During the six months ended June 30, 2021, the Company recorded a $9 million gain within plant/office closures related to the termination of its Ferrara Marconi, Italy office lease, which was included in the Company's Engineered Materials segment.

The changes in the restructuring liabilities by business segment are as follows:

	Engineered Materials	Acetate Tow	Acetyl Chain	Other	Total
			(In $ millions)		
Employee Termination Benefits					
As of December 31, 2020	8	1	—	2	11
Additions	3	—	—	1	4
Cash payments	(2)	—	—	(2)	(4)
Exchange rate changes	(1)	—	—	—	(1)
As of June 30, 2021	8	1	—	1	10

13. Income Taxes

	Three Months Ended June 30,		Six Months Ended June 30,	
	2021	2020	2021	2020
		(In percentages)		
Effective income tax rate	18	24	19	23

The effective income tax rate for the three and six months ended June 30, 2021, was lower compared to the same periods in 2020, primarily due to non-recurring adjustments in the prior periods to uncertain tax positions due to available attribute carryforwards and the impact of functional currency differences in offshore jurisdictions. In the current periods, these favorable differences are partially offset by increased earnings in high tax jurisdictions and adjustments of $28 million of uncertain tax positions primarily due to lending terms related to internal treasury operations recorded during the three months ended March 31, 2021.

The Company will continue to monitor global legislative and regulatory developments related to COVID-19 and will record the associated tax impacts as discrete events in the periods the guidance is finalized, or when the Company is able to estimate an impact.

In December 2017, the Tax Cuts and Jobs Act (the "TCJA") was enacted and was effective January 1, 2018. The U.S. Treasury has issued various final and proposed regulatory packages supplementing the TCJA provisions since 2018, which the Company does not expect to have a material impact on current or future income tax expense. The Company will continue to monitor the expected impacts of any new guidance on the Company's filing positions and will record the impacts as discrete income tax expense adjustments in the period that the guidance is finalized or becomes effective.

Due to the TCJA and uncertainty as to future foreign source income, the Company previously recorded a valuation allowance on a substantial portion of its foreign tax credits. The Company is currently evaluating tax planning strategies that would allow utilization of the Company's foreign tax credit carryforwards. Implementation of these strategies in future periods could reduce the level of valuation allowance that is needed, thereby decreasing the Company's effective tax rate.

The Company's 2013 through 2015 tax years are under joint examination by the U.S., German and Dutch taxing authorities. As of June 30, 2021, the examinations are still in progress and the Company is awaiting formal written communication of any proposed assessments.

14. Derivative Financial Instruments

Derivatives Designated As Hedges

Net Investment Hedges

The total notional amount of foreign currency denominated debt and cross-currency swaps designated as net investment hedges are as follows:

	As of June 30, 2021	As of December 31, 2020
	(In € millions)	
Total	1,358	1,358

Cash Flow Hedges

The total notional amount of the forward-starting interest rate swap designated as a cash flow hedge is as follows:

	As of June 30, 2021	As of December 31, 2020
	(In $ millions)	
Total	400	400

Derivatives Not Designated As Hedges

Foreign Currency Forwards and Swaps

Gross notional values of the foreign currency forwards and swaps not designated as hedges are as follows:

	As of June 30, 2021	As of December 31, 2020
	(In $ millions)	
Total	654	546

Information regarding changes in the fair value of the Company's derivative and non-derivative instruments is as follows:

	Gain (Loss) Recognized in Other Comprehensive Income (Loss)		Gain (Loss) Recognized in Earnings (Loss)		
	Three Months Ended June 30,				
	2021	2020	2021	2020	Statement of Operations Classification
	(In $ millions)				
Designated as Cash Flow Hedges					
Commodity swaps	12	3	—	—	Cost of sales
Interest rate swaps	(16)	(2)	—	—	Interest expense
Total	(4)	1	—	—	
Designated as Net Investment Hedges					
Foreign currency denominated debt (Note 8)	(15)	(22)	—	—	N/A
Cross-currency swaps	17	(8)	—	—	N/A
Total	2	(30)	—	—	
Not Designated as Hedges					
Foreign currency forwards and swaps	—	—	(7)	(1)	Foreign exchange gain (loss), net; Other income (expense), net
Total	—	—	(7)	(1)	

	Gain (Loss) Recognized in Other Comprehensive Income (Loss)		Gain (Loss) Recognized in Earnings (Loss)		
	Six Months Ended June 30,				
	2021	2020	2021	2020	Statement of Operations Classification
	(In $ millions)				
Designated as Cash Flow Hedges					
Commodity swaps	23	3	—	—	Cost of sales
Interest rate swaps	17	(53)	—	—	Interest expense
Total	40	(50)	—	—	
Designated as Net Investment Hedges					
Foreign currency denominated debt (Note 8)	35	15	—	—	N/A
Cross-currency swaps	11	22	—	—	N/A
Total	46	37	—	—	
Not Designated as Hedges					
Foreign currency forwards and swaps	—	—	(4)	18	Foreign exchange gain (loss), net; Other income (expense), net
Total	—	—	(4)	18	

See Note 15 for additional information regarding the fair value of the Company's derivative instruments.

Certain of the Company's commodity swaps, interest rate swaps, cross-currency swaps and foreign currency forwards and swaps permit the Company to net settle all contracts with the counterparty through a single payment in an agreed upon currency in the event of default or early termination of the contract, similar to a master netting arrangement.

Information regarding the gross amounts of the Company's derivative instruments and the amounts offset in the unaudited consolidated balance sheets is as follows:

	As of June 30, 2021	As of December 31, 2020
	(In $ millions)	
Derivative Assets		
Gross amount recognized	46	26
Gross amount offset in the consolidated balance sheets	—	2
Net amount presented in the consolidated balance sheets	46	24
Gross amount not offset in the consolidated balance sheets	11	11
Net amount	35	13

	As of June 30, 2021	As of December 31, 2020
	(In $ millions)	
Derivative Liabilities		
Gross amount recognized	92	123
Gross amount offset in the consolidated balance sheets	—	2
Net amount presented in the consolidated balance sheets	92	121
Gross amount not offset in the consolidated balance sheets	11	11
Net amount	81	110

15. Fair Value Measurements

The Company's financial assets and liabilities are measured at fair value on a recurring basis as follows:

Derivative financial instruments include interest rate swaps, commodity swaps, cross-currency swaps and foreign currency forwards and swaps and are valued in the market using discounted cash flow techniques. These techniques incorporate Level 1 and Level 2 fair value measurement inputs such as interest rates and foreign currency exchange rates. These market inputs are utilized in the discounted cash flow calculation considering the instrument's term, notional amount, discount rate and credit risk. Significant inputs to the derivative valuation for interest rate swaps, commodity swaps, cross-currency swaps and foreign currency forwards and swaps are observable in the active markets and are classified as Level 2 in the fair value measurement hierarchy.

	Fair Value Measurement			
	Quoted Prices in Active Markets for Identical Assets (Level 1)	Significant Other Observable Inputs (Level 2)	Total	Balance Sheet Classification
	(In $ millions)			
As of June 30, 2021				
Derivatives Designated as Cash Flow Hedges				
Commodity swaps	—	10	10	Current Other assets
Commodity swaps	—	21	21	Noncurrent Other assets
Derivatives Designated as Net Investment Hedges				
Cross-currency swaps	—	13	13	Current Other assets
Derivatives Not Designated as Hedges				
Foreign currency forwards and swaps	—	2	2	Current Other assets
Total assets	—	46	46	
Derivatives Designated as Cash Flow Hedges				
Interest rate swaps	—	(64)	(64)	Current Other liabilities
Derivatives Designated as Net Investment Hedges				
Cross-currency swaps	—	(1)	(1)	Current Other liabilities
Cross-currency swaps	—	(22)	(22)	Noncurrent Other liabilities
Derivatives Not Designated as Hedges				
Foreign currency forwards and swaps	—	(5)	(5)	Current Other liabilities
Total liabilities	—	(92)	(92)	

	Fair Value Measurement			
	Quoted Prices in Active Markets for Identical Assets (Level 1)	Significant Other Observable Inputs (Level 2)	Total	Balance Sheet Classification
	(In $ millions)			
As of December 31, 2020				
Derivatives Designated as Cash Flow Hedges				
Commodity swaps	—	2	2	Current Other assets
Commodity swaps	—	8	8	Noncurrent Other assets
Derivatives Designated as Net Investment Hedges				
Cross-currency swaps	—	13	13	Current Other assets
Derivatives Not Designated as Hedges				
Foreign currency forwards and swaps	—	1	1	Current Other assets
Total assets	—	24	24	
Derivatives Designated as Cash Flow Hedges				
Interest rate swaps	—	(81)	(81)	Current Other liabilities
Commodity swaps	—	(1)	(1)	Noncurrent Other liabilities
Derivatives Designated as Net Investment Hedges				
Cross-currency swaps	—	(1)	(1)	Current Other liabilities
Cross-currency swaps	—	(33)	(33)	Noncurrent Other liabilities
Derivatives Not Designated as Hedges				
Foreign currency forwards and swaps	—	(5)	(5)	Current Other liabilities
Total liabilities	—	(121)	(121)	

Carrying values and fair values of financial instruments that are not carried at fair value are as follows:

		Fair Value Measurement		
	Carrying Amount	Significant Other Observable Inputs (Level 2)	Unobservable Inputs (Level 3)	Total
		(In $ millions)		
As of June 30, 2021				
Equity investments without readily determinable fair values	171	—	—	—
Insurance contracts in nonqualified trusts	28	29	—	29
Long-term debt, including current installments of long-term debt	3,197	3,174	188	3,362
As of December 31, 2020				
Equity investments without readily determinable fair values	171	—	—	—
Insurance contracts in nonqualified trusts	30	31	—	31
Long-term debt, including current installments of long-term debt	3,671	3,644	201	3,845

In general, the equity investments included in the table above are not publicly traded and their fair values are not readily determinable. The Company believes the carrying values approximate fair value. Insurance contracts in nonqualified trusts consist of long-term fixed income securities, which are valued using independent vendor pricing models with observable inputs in the active market and therefore represent a Level 2 fair value measurement. The fair value of long-term debt is based on valuations from third-party banks and market quotations and is classified as Level 2 in the fair value measurement hierarchy. The fair value of obligations under finance leases, which are included in long-term debt, is based on lease payments and discount rates, which are not observable in the market and therefore represents a Level 3 fair value measurement.

As of June 30, 2021, and December 31, 2020, the fair values of cash and cash equivalents, receivables, marketable securities, trade payables, short-term borrowings and the current installments of long-term debt approximate carrying values due to the short-term nature of these instruments. These items have been excluded from the table with the exception of the current installments of long-term debt.

16. Commitments and Contingencies

Commitments

Guarantees

The Company has agreed to guarantee or indemnify third parties for environmental and other liabilities pursuant to a variety of agreements, including asset and business divestiture agreements, leases, settlement agreements and various agreements with affiliated companies. Although many of these obligations contain monetary and/or time limitations, others do not provide such limitations.

The Company has accrued for all probable and reasonably estimable losses associated with all known matters or claims. These known obligations include the following:

- ***Demerger Obligations***

In connection with the Hoechst demerger, the Company agreed to indemnify Hoechst, and its legal successors, for various liabilities under the demerger agreement, including for environmental liabilities associated with contamination arising either from environmental damage in general ("Category A") or under 19 divestiture agreements entered into by Hoechst prior to the demerger ("Category B") (Note 10).

The Company's obligation to indemnify Hoechst, and its legal successors, is capped under Category B at €250 million. If and to the extent the environmental damage should exceed €750 million in aggregate, the Company's obligation to indemnify Hoechst and its legal successors applies, but is then limited to 33.33% of the remediation cost without further limitations. Cumulative payments under the divestiture agreements as of June 30, 2021 are $98 million. Though the Company is significantly under its obligation cap under Category B, most of the divestiture agreements have become time barred and/or any notified environmental damage claims have been partially settled.

The Company has also undertaken in the demerger agreement to indemnify Hoechst and its legal successors for (i) 33.33% of any and all Category A liabilities that result from Hoechst being held as the responsible party pursuant to public law or current or future environmental law or by third parties pursuant to private or public law related to contamination and (ii) liabilities that Hoechst is required to discharge, including tax liabilities, which are associated with businesses that were included in the demerger but were not demerged due to legal restrictions on the transfers of such items. These indemnities do not provide for any monetary or time limitations. The Company has not been requested by Hoechst to make any payments in connection with this indemnification. Accordingly, the Company has not made any payments to Hoechst and its legal successors.

Based on the Company's evaluation of currently available information, including the lack of requests for indemnification, the Company cannot estimate the remaining demerger obligations, if any, in excess of amounts accrued.

- ***Divestiture Obligations***

The Company and its predecessor companies agreed to indemnify third-party purchasers of former businesses and assets for various pre-closing conditions, as well as for breaches of representations, warranties and covenants. Such liabilities also include environmental liability, product liability, antitrust and other liabilities. These indemnifications and guarantees represent standard contractual terms associated with typical divestiture agreements and, other than environmental liabilities, the Company does not believe that they expose the Company to significant risk (Note 10).

The Company has divested numerous businesses, investments and facilities through agreements containing indemnifications or guarantees to the purchasers. Many of the obligations contain monetary and/or time limitations, which extend through 2037. The aggregate amount of outstanding indemnifications and guarantees provided for under these agreements is $116 million as of June 30, 2021. Other agreements do not provide for any monetary or time limitations.

Based on the Company's evaluation of currently available information, including the number of requests for indemnification or other payment received by the Company, the Company cannot estimate the remaining divestiture obligations, if any, in excess of amounts accrued.

Purchase Obligations

In the normal course of business, the Company enters into various purchase commitments for goods and services. The Company maintains a number of "take-or-pay" contracts for purchases of raw materials, utilities and other services. Certain of the contracts contain a contract termination buy-out provision that allows for the Company to exit the contracts for amounts less than the remaining take-or-pay obligations. Additionally, the Company has other outstanding commitments representing maintenance and service agreements, energy and utility agreements, consulting contracts and software agreements. As of June 30, 2021, the Company had unconditional purchase obligations of $3.3 billion, which extend through 2042.

Contingencies

The Company is involved in legal and regulatory proceedings, lawsuits, claims and investigations incidental to the normal conduct of business, relating to such matters as product liability, land disputes, insurance coverage disputes, contracts, employment, antitrust or competition compliance, intellectual property, personal injury and other actions in tort, workers' compensation, chemical exposure, asbestos exposure, taxes, trade compliance, acquisitions and divestitures, claims of current and legacy stockholders, past waste disposal practices and release of chemicals into the environment. The Company is actively defending those matters where the Company is named as a defendant and, based on the current facts, does not believe the outcomes from these matters would be material to the Company's results of operations, cash flows or financial position.

European Commission Investigation

In May 2017, the Company learned that the European Commission had opened a competition law investigation involving certain subsidiaries of the Company with respect to certain past ethylene purchases. Based on information learned from the European Commission regarding its investigation, Celanese recorded a reserve of $89 million in 2019, which was included within the Company's Other Activities segment. In July 2020, Celanese reached a final settlement with the European Commission in respect of this matter of $92 million, which was included in Current Other liabilities as of December 31, 2020. On January 12, 2021, the Company paid $100 million to fully settle this matter. The difference between the amount reserved and the settlement payment relates to foreign exchange rates.

17. Segment Information

	Engineered Materials	Acetate Tow	Acetyl Chain	Other Activities	Eliminations	Consolidated
	(In $ millions)					
	Three Months Ended June 30, 2021					
Net sales	682	138	1,409	—	(31) [1]	2,198
Other (charges) gains, net (Note 12)	(1)	—	—	(2)	—	(3)
Operating profit (loss)	123	24	516	(96)	—	567
Equity in net earnings (loss) of affiliates	32	—	2	3	—	37
Depreciation and amortization	35	9	43	4	—	91
Capital expenditures	33	10	65	5	—	113 [2]
	Three Months Ended June 30, 2020					
Net sales	420	127	662	—	(16) [1]	1,193
Other (charges) gains, net (Note 12)	(25)	—	5	(1)	—	(21)
Operating profit (loss)	(13)	31	121	(56)	—	83
Equity in net earnings (loss) of affiliates	26	—	—	5	—	31
Depreciation and amortization	32	9	42	4	—	87
Capital expenditures	28	6	38	8	—	80 [2]

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(1) Includes intersegment sales primarily related to the Acetyl Chain.

(2) Includes an increase in accrued capital expenditures of $3 million and a decrease of $8 million for the three months ended June 30, 2021 and 2020, respectively.

	Engineered Materials	Acetate Tow	Acetyl Chain	Other Activities	Eliminations	Consolidated
	(In $ millions)					
	Six Months Ended June 30, 2021					
Net sales	1,327	257	2,465	—	(53) [1]	3,996
Other (charges) gains, net (Note 12)	6	—	—	(3)	—	3
Operating profit (loss)	253	40	767	(167)	—	893
Equity in net earnings (loss) of affiliates	57	—	4	5	—	66
Depreciation and amortization	70	19	84	8	—	181
Capital expenditures	56	21	98	11	—	186 [2]
	As of June 30, 2021					
Goodwill and intangible assets, net	1,002	154	291	—	—	1,447
Total assets	4,138	1,057	4,461	1,564	—	11,220
	Six Months Ended June 30, 2020					
Net sales	983	256	1,461	—	(47) [1]	2,653
Other (charges) gains, net (Note 12)	(25)	(1)	5	(6)	—	(27)
Operating profit (loss)	89	58	256	(126)	—	277
Equity in net earnings (loss) of affiliates	79	—	1	8	—	88
Depreciation and amortization	66	17	81	8	—	172
Capital expenditures	52	16	81	17	—	166 [2]
	As of December 31, 2020					
Goodwill and intangible assets, net	1,030	154	301	—	—	1,485
Total assets	3,990	975	3,930	2,014	—	10,909

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(1) Includes intersegment sales primarily related to the Acetyl Chain.

(2) Includes a decrease in accrued capital expenditures of $16 million and $41 million for the six months ended June 30, 2021 and 2020, respectively.

18. Revenue Recognition

The Company has certain contracts that represent take-or-pay revenue arrangements in which the Company's performance obligations extend over multiple years. As of June 30, 2021, the Company had $584 million of remaining performance obligations related to take-or-pay contracts. The Company expects to recognize approximately $147 million of its remaining performance obligations as Net sales in 2021, $202 million in 2022, $126 million in 2023 and the balance thereafter.

Contract Balances

Contract liabilities primarily relate to advances or deposits received from the Company's customers before revenue is recognized. These amounts are recorded as deferred revenue and are included in Current and Noncurrent Other liabilities in the unaudited consolidated balance sheets (Note 7).

The Company does not have any material contract assets as of June 30, 2021.

Disaggregated Revenue

In general, the Company's business segmentation is aligned according to the nature and economic characteristics of its products and customer relationships and provides meaningful disaggregation of each business segment's results of operations.

The Company manages its Engineered Materials business segment through its project management pipeline, which is comprised of a broad range of projects which are solutions-based and are tailored to each customers' unique needs. Projects are identified and selected based on success rate and may involve a number of different polymers per project for use in multiple end-use applications. Therefore, the Company is agnostic toward products and end-use markets for the Engineered Materials business segment.

Within the Acetate Tow business segment, the Company's primary product is acetate tow, which is managed through contracts with a few major tobacco companies and accounts for a significant amount of filters used in cigarette production worldwide.

The Company manages its Acetyl Chain business segment by leveraging its ability to sell chemicals externally to end-use markets or downstream to its emulsion polymers, redispersible powders and ethylene vinyl acetate ("EVA") polymers businesses. Decisions to sell externally and geographically or downstream and along the Acetyl Chain are based on market demand, trade flows and maximizing the value of its chemicals. Therefore, the Company's strategic focus is on executing within this integrated chain model and less on driving product-specific revenue.

Further disaggregation of Net sales by business segment and geographic destination is as follows:

	Three Months Ended June 30,		Six Months Ended June 30,	
	2021	2020	2021	2020
	(In $ millions)			
Engineered Materials				
North America	188	111	352	273
Europe and Africa	304	183	600	443
Asia-Pacific	169	117	333	240
South America	21	9	42	27
Total	682	420	1,327	983
Acetate Tow				
North America	25	27	53	48
Europe and Africa	72	68	140	139
Asia-Pacific	38	29	60	61
South America	3	3	4	8
Total	138	127	257	256
Acetyl Chain				
North America	360	208	641	482
Europe and Africa	420	236	730	502
Asia-Pacific	567	190	990	397
South America	31	12	51	33
Total[(1)]	1,378	646	2,412	1,414

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(1) Excludes intersegment sales of $31 million and $16 million for the three months ended June 30, 2021 and 2020, respectively. Excludes intersegment sales of $53 million and $47 million for the six months ended June 30, 2021 and 2020, respectively.

19. Earnings (Loss) Per Share

	Three Months Ended June 30,		Six Months Ended June 30,	
	2021	2020	2021	2020
	(In $ millions, except share data)			
Amounts attributable to Celanese Corporation				
Earnings (loss) from continuing operations	542	110	865	335
Earnings (loss) from discontinued operations	(4)	(3)	(5)	(10)
Net earnings (loss)	538	107	860	325
Weighted average shares - basic	112,294,274	118,339,872	112,899,459	118,795,780
Incremental shares attributable to equity awards[(1)]	464,365	427,761	571,122	581,735
Weighted average shares - diluted	112,758,639	118,767,633	113,470,581	119,377,515

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[(1)] There were no antidilutive equity award shares excluded for the three and six months ended June 30, 2021. There were 120,210 and 89,241 equity award shares excluded for the three and six months ended June 30, 2020, respectively, as their effect would have been antidilutive.

Item 2. ***Management's Discussion and Analysis of Financial Condition and Results of Operations***

In this Quarterly Report on Form 10-Q ("Quarterly Report"), the term "Celanese" refers to Celanese Corporation, a Delaware corporation, and not its subsidiaries. The terms the "Company," "we," "our" and "us," refer to Celanese and its subsidiaries on a consolidated basis. The term "Celanese U.S." refers to the Company's subsidiary, Celanese U.S. Holdings LLC, a Delaware limited liability company, and not its subsidiaries.

The following discussion should be read in conjunction with the Celanese Corporation and Subsidiaries consolidated financial statements as of and for the year ended December 31, 2020 filed on February 11, 2021 with the Securities and Exchange Commission ("SEC") as part of the Company's Annual Reporting on Form 10-K ("2020 Form 10-K") and the unaudited interim consolidated financial statements and notes to the unaudited interim consolidated financial statements, which are prepared in accordance with accounting principles generally accepted in the United States of America ("U.S. GAAP").

Investors are cautioned that the forward-looking statements contained in this section and other parts of this Quarterly Report involve both risk and uncertainty. Several important factors could cause actual results to differ materially from those anticipated by these statements. Many of these statements are macroeconomic in nature and are, therefore, beyond the control of management. See "Forward-Looking Statements" below and at the beginning of our 2020 Form 10-K.

Forward-Looking Statements

Management's Discussion and Analysis of Financial Condition and Results of Operations ("MD&A") and other parts of this Quarterly Report contain certain forward-looking statements and information relating to us that are based on the beliefs of our management as well as assumptions made by, and information currently available to, us. Generally, words such as "believe," "expect," "intend," "estimate," "anticipate," "project," "plan," "may," "can," "could," "might," and "will," and similar expressions, as they relate to us are intended to identify forward-looking statements. These statements reflect our current views and beliefs with respect to future events at the time that the statements are made, are not historical facts or guarantees of future performance and involve risks and uncertainties that are difficult to predict and many of which are outside of our control. Further, certain forward-looking statements are based upon assumptions as to future events that may not prove to be accurate. All forward-looking statements made in this Quarterly Report are made as of the date hereof, and the risk that actual results will differ materially from expectations expressed in this Quarterly Report will increase with the passage of time. We undertake no obligation, and disclaim any duty, to publicly update or revise any forward-looking statements, whether as a result of new information, future events, changes in our expectations or otherwise.

COVID-19 Update

The COVID-19 pandemic and the various responses thereto, including government-imposed quarantines, stay-at-home restrictions, travel restrictions and other public health and safety measures, continue to evolve. Our employees' health and well-being continue to be of vital importance and we continue to monitor the pandemic in the areas where we have employees and operations. We implemented government recommended protocols and best practices related to social distancing and hygiene. We implemented careful return-to-office efforts in accordance with government regulations and recommended protocols.

After declining during 2020, consumer demand for most applications has increased and rebounded to pre-COVID-19 levels within many regions of the world, which has positively impacted our results of operations. Where we temporarily reduced run rates in prior quarters, our plants are now operating at more normalized levels, and we have been able to maintain a largely consistent supply chain. We currently anticipate that the extent to which COVID-19 impacts customer demand will continue to moderate, subject to effective rollout of vaccines and the impact of resurgences and other variants of COVID-19.

Due to potential impacts of COVID-19 resurgences and variants, some uncertainty remains in the pandemic's future duration and scope. The extent to which resurgences or other variants of COVID-19 may adversely impact demand, and therefore our business, financial condition and results of operations will depend on numerous factors, including the effectiveness of vaccines, the extent and locations of any resurgences of the virus, health and safety measures and the continuing impact of the pandemic on supply chains (including the availability and cost of transportation and materials). These factors are uncertain, rapidly changing and cannot be predicted. For further information regarding the impact COVID-19 could have on our business, financial condition and results of operations, see *Part I - Item 1A. Risk Factors* in our Annual Report on Form 10-K for the year ended December 31, 2020. For further discussion of our liquidity condition, see *Liquidity and Capital Resources* in this *Part I - Item 2. Management's Discussion and Analysis of Financial Condition and Results of Operations*.

Risk Factors

See *Part I - Item 1A. Risk Factors* of our 2020 Form 10-K for a description of certain risk factors that you should consider which could significantly affect our financial results. In addition, the following factors, among others, could cause our actual results to differ materially from those results, performance or achievements that may be expressed or implied by such forward-looking statements:

- the extent to which resurgences or other variants of COVID-19 adversely impact the economic environment, market demand and our operations, as well as the pace of any economic recovery;
- changes in general economic, business, political and regulatory conditions in the countries or regions in which we operate;
- the length and depth of product and industry business cycles particularly in the automotive, electrical, textiles, electronics and construction industries;
- changes in the price and availability of raw materials, particularly changes in the demand for, supply of, and market prices of ethylene, methanol, natural gas, wood pulp and fuel oil and the prices for electricity and other energy sources;
- the ability to pass increases in raw material prices on to customers or otherwise improve margins through price increases;
- the ability to maintain plant utilization rates and to implement planned capacity additions, expansions and maintenance;
- the ability to reduce or maintain current levels of production costs and to improve productivity by implementing technological improvements to existing plants;
- increased price competition and the introduction of competing products by other companies;
- the ability to identify desirable potential acquisition targets and to complete acquisition or investment transactions, including obtaining regulatory approvals, consistent with our strategy;
- market acceptance of our technology;
- compliance and other costs and potential disruption or interruption of production or operations due to accidents, interruptions in sources of raw materials, cyber security incidents, terrorism or political unrest, public health crises (including, but not limited to, the COVID-19 pandemic), or other unforeseen events or delays in construction or operation of facilities, including as a result of geopolitical conditions, the occurrence of acts of war or terrorist incidents or as a result of weather, natural disasters, or other crises;
- the ability to obtain governmental approvals and to construct facilities on terms and schedules acceptable to us;
- changes in applicable tariffs, duties and trade agreements, tax rates or legislation throughout the world including, but not limited to, adjustments, changes in estimates or interpretations that may impact recorded or future tax liabilities and the impacts of potential regulatory and legislative tax developments in the United States or other jurisdictions;
- changes in the degree of intellectual property and other legal protection afforded to our products or technologies, or the theft of such intellectual property;
- potential liability for remedial actions and increased costs under existing or future environmental, health and safety regulations, including those relating to climate change;
- potential liability resulting from pending or future claims or litigation, including investigations or enforcement actions, 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, both referenced and not referenced in this Quarterly Report.

Many of these factors are macroeconomic in nature and are, therefore, beyond our control. Should one or more of these risks or uncertainties materialize, affect us in ways or to an extent that we currently do not expect or consider to be significant, or should underlying assumptions prove incorrect, our actual results, performance or achievements may vary materially from those described in this Quarterly Report as anticipated, believed, estimated, expected, intended, planned or projected. We neither intend nor assume any obligation to update these forward-looking statements, which speak only as of their dates.

Overview

We are a global chemical and specialty materials company. We are a leading global producer of high performance engineered polymers that are used in a variety of high-value applications, as well as one of the world's largest producers of acetyl products, which are intermediate chemicals, for nearly all major industries. As a recognized innovator in the chemicals industry, we engineer and manufacture a wide variety of products essential to everyday living. Our broad product portfolio serves a diverse set of end-use applications including automotive, chemical additives, construction, consumer and industrial adhesives, consumer and medical, energy storage, filtration, food and beverage, paints and coatings, paper and packaging, performance industrial and textiles. Our products enjoy leading global positions due to our differentiated business models, large global production capacity, operating efficiencies, proprietary technology and competitive cost structures.

Our large and diverse global customer base primarily consists of major companies across a broad array of industries. We hold geographically balanced global positions and participate in diversified end-use applications. We combine a demonstrated track record of execution, strong performance built on differentiated business models and a clear focus on growth and value creation. Known for operational excellence, reliability and execution of our business strategies, we partner with our customers around the globe to deliver best-in-class technologies and solutions.

On June 30, 2021, we signed a definitive agreement to acquire the Santoprene™ thermoplastic vulcanizates ("TPV") elastomers business of Exxon Mobil Corporation. See Note 3 - Acquisitions, Dispositions and Plant Closures in the accompanying unaudited interim consolidated financial statements for further information.

Results of Operations

Financial Highlights

	Three Months Ended June 30, 2021	Three Months Ended June 30, 2020	Change	Six Months Ended June 30, 2021	Six Months Ended June 30, 2020	Change
	(unaudited) (In $ millions, except percentages)					
Statement of Operations Data						
Net sales	2,198	1,193	1,005	3,996	2,653	1,343
Gross profit	761	242	519	1,246	590	656
Selling, general and administrative ("SG&A") expenses	(161)	(114)	(47)	(298)	(239)	(59)
Other (charges) gains, net	(3)	(21)	18	3	(27)	30
Operating profit (loss)	567	83	484	893	277	616
Equity in net earnings (loss) of affiliates	37	31	6	66	88	(22)
Non-operating pension and other postretirement employee benefit (expense) income	38	27	11	76	55	21
Interest expense	(24)	(27)	3	(49)	(55)	6
Dividend income - equity investments	37	32	5	79	69	10
Earnings (loss) from continuing operations before tax	660	147	513	1,069	439	630
Earnings (loss) from continuing operations	544	112	432	868	339	529
Earnings (loss) from discontinued operations	(4)	(3)	(1)	(5)	(10)	5
Net earnings (loss)	540	109	431	863	329	534
Net earnings (loss) attributable to Celanese Corporation	538	107	431	860	325	535
Other Data						
Depreciation and amortization	91	87	4	181	172	9
SG&A expenses as a percentage of Net sales	7.3 %	9.6 %		7.5 %	9.0 %	
Operating margin[1]	25.8 %	7.0 %		22.3 %	10.4 %	
Other (charges) gains, net						
Restructuring	(2)	(2)	—	(4)	(8)	4
Asset impairments	(1)	(25)	24	(2)	(29)	27
Plant/office closures	—	6	(6)	9	5	4
Commercial disputes	—	1	(1)	—	6	(6)
European Commission investigation	—	(2)	2	—	(2)	2
Other	—	1	(1)	—	1	(1)
Total Other (charges) gains, net	(3)	(21)	18	3	(27)	30

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[1] Defined as Operating profit (loss) divided by Net sales.

	As of June 30, 2021	As of December 31, 2020
	(unaudited) (In $ millions)	
Balance Sheet Data		
Cash and cash equivalents	1,054	955
Short-term borrowings and current installments of long-term debt - third party and affiliates	500	496
Long-term debt, net of unamortized deferred financing costs	3,156	3,227
Total debt	3,656	3,723

Factors Affecting Business Segment Net Sales

The percentage increase (decrease) in Net sales attributable to each of the factors indicated for each of our business segments is as follows:

Three Months Ended June 30, 2021 Compared to Three Months Ended June 30, 2020

	Volume	Price	Currency	Other	Total
			(unaudited) (In percentages)		
Engineered Materials	43	11	8	—	62
Acetate Tow	10	(1)	—	—	9
Acetyl Chain	27	83	3	—	113
Total Company	31	50	4	(1)	84

Six Months Ended June 30, 2021 Compared to Six Months Ended June 30, 2020

	Volume	Price	Currency	Other	Total
			(unaudited) (In percentages)		
Engineered Materials	22	6	7	—	35
Acetate Tow	—	—	—	—	—
Acetyl Chain	15	51	3	—	69
Total Company	16	31	4	—	51

Consolidated Results

Three Months Ended June 30, 2021 Compared to Three Months Ended June 30, 2020

Net sales increased $1.0 billion, or 84%, for the three months ended June 30, 2021 compared to the same period in 2020, primarily due to:

- higher pricing in most of our segments, primarily driven by our Acetyl Chain segment due to increased customer demand and supply constraints across all regions;
- higher volume across all of our segments, primarily due to increased demand across all regions due to recovery from the COVID-19 pandemic; and
- a favorable currency impact resulting from a stronger Euro relative to the U.S. dollar.

Selling, general and administrative expenses increased $47 million, or 41.2%, for the three months ended June 30, 2021 compared to the same period in 2020, primarily due to:

- an increase in functional spending and incentive compensation costs of $38 million in Other Activities.

Operating profit increased $484 million, or 583%, for the three months ended June 30, 2021 compared to the same period in 2020, primarily due to:

- higher Net sales across all of our segments; and
- lower plant turnaround costs in our Engineered Materials segment;

partially offset by:

- higher raw material costs within our Acetyl Chain and Engineered Materials segments;
- higher spending across all of our segments, primarily as a result of plant operating and administrative expenses; and

- higher energy costs across all of our segments.

Six Months Ended June 30, 2021 Compared to Six Months Ended June 30, 2020

Net sales increased $1.3 billion, or 51%, for the six months ended June 30, 2021 compared to the same period in 2020, primarily due to:

- higher pricing in most of our segments, primarily driven by our Acetyl Chain segment due to increased customer demand and supply constraints across all regions;
- higher volume in our Engineered Materials and Acetyl Chain segments, primarily due to increased demand across most regions due to recovery from the COVID-19 pandemic; and
- a favorable currency impact resulting from a stronger Euro relative to the U.S. dollar.

Selling, general and administrative expenses increased $59 million, or 24.7%, for the six months ended June 30, 2021 compared to the same period in 2020, primarily due to:

- an increase in functional spending and incentive compensation costs of $41 million in Other Activities.

Operating profit increased $616 million, or 222%, for the six months ended June 30, 2021 compared to the same period in 2020, primarily due to:

- higher Net sales across most of our segments; and
- lower plant turnaround costs in our Engineered Materials and Acetyl Chain segments;

partially offset by:

- higher raw material costs within our Acetyl Chain and Engineered Materials segments;
- higher energy costs across all of our segments; and
- higher spending across all of our segments, primarily as a result of plant operating and administrative expenses, as well as fixed overhead, freeze-related repairs and restart costs resulting from Winter Storm Uri.

Equity in net earnings (loss) of affiliates decreased $22 million for the six months ended June 30, 2021 compared to the same period in 2020, primarily due to:

- a decrease in equity investment in earnings of $23 million from the previously disclosed sale of our investment in Polyplastics completed in October 2020.

Non-operating pension and other postretirement employee benefit income increased $21 million, or 38.2%, for the six months ended June 30, 2021 compared to the same period in 2020, primarily due to:

- lower interest cost.

Our effective income tax rate for the three and six months ended June 30, 2021 was 18% and 19%, respectively, compared to 24% and 23%, respectively, for the same periods in 2020. The lower effective income tax rate for the three and six months ended June 30, 2021 compared to the same periods in 2020 was primarily due to non-recurring adjustments in the prior period to uncertain tax positions due to available attribute carryforwards and the impact of functional currency differences in offshore jurisdictions, partially offset by increased earnings in high tax jurisdictions and adjustments to uncertain tax positions due to lending terms related to internal treasury operations. See Note 13 - Income Taxes in the accompanying unaudited interim consolidated financial statements for further information.

Business Segments

Engineered Materials

	Three Months Ended June 30,				Six Months Ended June 30,			
	2021	2020	Change	% Change	2021	2020	Change	% Change
	(unaudited) (In $ millions, except percentages)							
Net sales	682	420	262	62.4 %	1,327	983	344	35.0 %
Net Sales Variance								
Volume	43 %				22 %			
Price	11 %				6 %			
Currency	8 %				7 %			
Other	— %				— %			
Other (charges) gains, net	(1)	(25)	24	96.0 %	6	(25)	31	124.0 %
Operating profit (loss)	123	(13)	136	1,046.2 %	253	89	164	184.3 %
Operating margin	18.0 %	(3.1)%			19.1 %	9.1 %		
Equity in net earnings (loss) of affiliates	32	26	6	23.1 %	57	79	(22)	(27.8)%
Depreciation and amortization	35	32	3	9.4 %	70	66	4	6.1 %

Our Engineered Materials segment includes our engineered materials business, our food ingredients business and certain strategic affiliates. Our engineered materials business develops, produces and supplies a broad portfolio of high performance specialty polymers for automotive and medical applications, as well as industrial products and consumer electronics. Together with our strategic affiliates, our engineered materials business is a leading participant in the global specialty polymers industry. Our food ingredients business is a leading global supplier of acesulfame potassium for the food and beverage industry and is a leading producer of preservatives, such as potassium sorbate and sorbic acid.

The pricing of products within the Engineered Materials segment is primarily based on the value of the material we produce and is generally independent of changes in the cost of raw materials, but may be impacted during periods of inflation and increased costs. Therefore, in general, margins may expand or contract in response to changes in raw material costs.

Three Months Ended June 30, 2021 Compared to Three Months Ended June 30, 2020

Net sales increased for the three months ended June 30, 2021 compared to the same period in 2020, primarily due to:

- higher volume for all of our products driven by increased demand across all regions due to recovery from the COVID-19 pandemic;
- higher pricing for most of our products, primarily due to higher raw material costs and product mix; and
- a favorable currency impact resulting from a stronger Euro relative to the U.S. dollar.

Operating profit increased for the three months ended June 30, 2021 compared to the same period in 2020, primarily due to:

- higher Net sales;
- a favorable impact of $24 million to Other (charges) gains, net. During the three months ended June 30, 2020, we recorded a $25 million long-lived asset impairment loss related to certain fixed assets used in compounding operations at our facilities in Kaiserslautern, Germany; Wehr, Germany and Ferrara Marconi, Italy, which did not recur in the current year. See Note 12 - Other (Charges) Gains, Net in the accompanying unaudited interim consolidated financial statements for further information; and
- lower plant turnaround costs of $17 million, primarily related to our Bishop plant in 2020;

partially offset by:

- higher raw material costs across all products and increased distribution costs as a result of higher logistical costs and global shipping constraints;
- higher energy costs of $14 million, primarily for steam; and
- higher spending of $10 million, primarily as a result of plant operating and administrative expenses.

Equity in net earnings (loss) of affiliates increased for the three months ended June 30, 2021 compared to the same period in 2020, primarily due to:

- an increase in equity investment in earnings of $8 million and $6 million from our Ibn Sina and KEPCO strategic affiliates, respectively, primarily due to global economic recovery and higher oil prices;

partially offset by:

- a decrease in equity investment in earnings of $11 million from the previously disclosed sale of our investment in Polyplastics completed in October 2020.

Six Months Ended June 30, 2021 Compared to Six Months Ended June 30, 2020

Net sales increased for the six months ended June 30, 2021 compared to the same period in 2020, primarily due to:

- higher volume for most of our products driven by increased demand across all regions due to recovery from the COVID-19 pandemic;
- a favorable currency impact resulting from a stronger Euro relative to the U.S. dollar; and
- higher pricing for most of our products, primarily due to higher raw material costs and product mix.

Operating profit increased for the six months ended June 30, 2021 compared to the same period in 2020, primarily due to:

- higher Net sales;
- a favorable impact of $31 million to Other (charges) gains, net. During the six months ended June 30, 2020, we recorded a $25 million long-lived asset impairment loss related to certain fixed assets used in compounding operations at our facilities in Kaiserslautern, Germany; Wehr, Germany and Ferrara Marconi, Italy, which did not recur in the current year. During the six months ended June 30, 2021, we recorded a $9 million gain on the termination of our Ferrara Marconi, Italy office lease. See Note 12 - Other (Charges) Gains, Net in the accompanying unaudited interim consolidated financial statements for further information; and
- lower plant turnaround costs of $20 million, primarily related to our Bishop plant in 2020;

partially offset by:

- higher raw material costs across most products and increased distribution costs as a result of higher logistical costs and global shipping constraints;
- higher energy costs of $22 million, primarily for steam; and
- higher spending of $13 million, primarily as a result of plant operating and administrative expenses.

Equity in net earnings (loss) of affiliates decreased for the six months ended June 30, 2021 compared to the same period in 2020, primarily due to:

- a decrease in equity investment in earnings of $23 million from the previously disclosed sale of our investment in Polyplastics completed in October 2020.

Acetate Tow

	Three Months Ended June 30,				Six Months Ended June 30,			
	2021	2020	Change	% Change	2021	2020	Change	% Change
	(unaudited) (In $ millions, except percentages)							
Net sales	138	127	11	8.7 %	257	256	1	0.4 %
Net Sales Variance								
Volume	10 %				— %			
Price	(1)%				— %			
Currency	— %				— %			
Other	— %				— %			
Other (charges) gains, net	—	—	—	— %	—	(1)	1	100.0 %
Operating profit (loss)	24	31	(7)	(22.6)%	40	58	(18)	(31.0)%
Operating margin	17.4 %	24.4 %			15.6 %	22.7 %		
Dividend income - equity investments	37	32	5	15.6 %	78	69	9	13.0 %
Depreciation and amortization	9	9	—	— %	19	17	2	11.8 %

Our Acetate Tow segment serves consumer-driven applications. We are a leading global producer and supplier of acetate tow and acetate flake, primarily used in filter products applications.

The pricing of products within the Acetate Tow segment is sensitive to demand and is primarily based on the value of the product we produce. Many sales in this business are conducted under contracts with pricing for one or more years. As a result, margins may expand or contract in response to changes in market conditions over these similar periods, and we may be unable to adjust pricing also due to other factors, such as the intense level of competition in the industry.

Three Months Ended June 30, 2021 Compared to Three Months Ended June 30, 2020

Net sales increased for the three months ended June 30, 2021 compared to the same period in 2020, primarily due to:

- higher acetate tow volume primarily related to timing of orders as a result of acetic acid supply disruptions from Winter Storm Uri.

Operating profit decreased for the three months ended June 30, 2021 compared to the same period in 2020, primarily due to:

- higher spending and energy costs of $10 million, primarily related to higher plant operating costs and natural gas pricing; partially offset by higher Net sales.

Six Months Ended June 30, 2021 Compared to Six Months Ended June 30, 2020

Net sales were flat for the six months ended June 30, 2021 compared to the same period in 2020.

Operating profit decreased for the six months ended June 30, 2021 compared to the same period in 2020, primarily due to:

- higher spending and energy costs of $16 million, primarily related to higher plant operating costs and natural gas pricing;

Dividend income from equity investments increased for the six months ended June 30, 2021 compared to the same period in 2020, primarily due to:

- higher earnings from our Nantong Cellulose Fibers Co. Ltd. and Kunming Cellulose Fibers Co. Ltd. joint ventures related to higher volumes due to stronger financial performance and a favorable currency impact.

Acetyl Chain

	Three Months Ended June 30,				Six Months Ended June 30,			
	2021	2020	Change	% Change	2021	2020	Change	% Change
	(unaudited) (In $ millions, except percentages)							
Net sales	1,409	662	747	112.8 %	2,465	1,461	1,004	68.7 %
Net Sales Variance								
Volume	27 %				15 %			
Price	83 %				51 %			
Currency	3 %				3 %			
Other	— %				— %			
Other (charges) gains, net	—	5	(5)	(100.0)%	—	5	(5)	(100.0)%
Operating profit (loss)	516	121	395	326.4 %	767	256	511	199.6 %
Operating margin	36.6 %	18.3 %			31.1 %	17.5 %		
Depreciation and amortization	43	42	1	2.4 %	84	81	3	3.7 %

Our Acetyl Chain segment includes the integrated chain of our intermediate chemistry, emulsion polymers, ethylene vinyl acetate ("EVA") polymers and redispersible powders ("RDP") businesses. Our intermediate chemistry business produces and supplies acetyl products, including acetic acid, vinyl acetate monomer ("VAM"), acetic anhydride and acetate esters. These products are generally used as starting materials for colorants, paints, adhesives, coatings and pharmaceuticals. It also produces organic solvents and intermediates for pharmaceutical, agricultural and chemical products. Our emulsion polymers business is a leading global producer of vinyl acetate-based emulsions and develops products and application technologies to improve performance, create value and drive innovation in applications such as paints and coatings, adhesives, construction, glass fiber, textiles and paper. Our EVA polymers business is a leading North American manufacturer of a full range of specialty EVA resins and compounds, as well as select grades of low-density polyethylene. Our EVA polymers products are used in many applications, including flexible packaging films, lamination film products, hot melt adhesives, automotive parts and carpeting. Our RDP business is a leading manufacturer of redispersible polymer powders, sold under the Elotex® brand. The business produces polymer emulsions which are converted into powdered thermoplastic resin materials. RDP products are used in a variety of applications in the mortar industry, including decorative mortar, exterior insulation and finish systems, gypsum-based materials, plaster and render, self-leveling floor systems, skim coat and tile adhesives.

The pricing of products within the Acetyl Chain is influenced by industry utilization rates and changes in the cost of raw materials. Therefore, in general, there is a directional correlation between these factors and our Net sales for most Acetyl Chain products. This impact to pricing typically lags changes in raw material costs over months or quarters.

Three Months Ended June 30, 2021 Compared to Three Months Ended June 30, 2020

Net sales increased for the three months ended June 30, 2021 compared to the same period in 2020, primarily due to:

- higher pricing for all of our products, primarily due to increased customer demand and supply constraints across all regions;
- higher volume for most of our products driven by increased demand across most regions due to recovery from the COVID-19 pandemic; and
- a favorable currency impact resulting from a stronger Euro relative to the U.S. dollar.

Operating profit increased for the three months ended June 30, 2021 compared to the same period in 2020, primarily due to:

- higher Net sales;

partially offset by:

- higher raw material costs, primarily for ethylene, methanol and carbon monoxide, as well as higher sourcing and distribution costs due to stronger demand and tighter market conditions;

- higher spending of $29 million, primarily as a result of increased plant operating and maintenance expenses; and
- higher energy costs of $10 million, primarily driven by price increases for steam and electricity, as well as increased consumption.

Six Months Ended June 30, 2021 Compared to Six Months Ended June 30, 2020

Net sales increased for the six months ended June 30, 2021 compared to the same period in 2020, primarily due to:

- higher pricing for all of our products, primarily due to increased customer demand and supply constraints across all regions;
- higher volume for most of our products driven by increased demand across most regions due to recovery from the COVID-19 pandemic; and
- a favorable currency impact resulting from a stronger Euro relative to the U.S. dollar.

Operating profit increased for the six months ended June 30, 2021 compared to the same period in 2020, primarily due to:

- higher Net sales; and
- lower plant turnaround costs of $11 million, primarily related to our joint venture, Fairway, and Clear Lake plants in 2020;

partially offset by:

- higher raw material costs, primarily for ethylene, methanol and carbon monoxide, as well as higher sourcing and distribution costs due to stronger demand and tighter market conditions;
- higher spending of $56 million, primarily as a result of fixed overhead, freeze-related repairs and restart costs resulting from Winter Storm Uri and increased plant operating and maintenance expenses; and
- higher energy costs of $30 million, primarily due to supply disruptions caused by Winter Storm Uri.

Other Activities

	Three Months Ended June 30,				Six Months Ended June 30,			
	2021	2020	Change	% Change	2021	2020	Change	% Change
	(unaudited) (In $ millions, except percentages)							
Other (charges) gains, net	(2)	(1)	(1)	(100.0)%	(3)	(6)	3	50.0 %
Operating profit (loss)	(96)	(56)	(40)	(71.4)%	(167)	(126)	(41)	(32.5)%
Equity in net earnings (loss) of affiliates	3	5	(2)	(40.0)%	5	8	(3)	(37.5)%
Non-operating pension and other postretirement employee benefit (expense) income	38	27	11	40.7 %	76	55	21	38.2 %
Dividend income - equity investments	—	—	—	— %	1	—	1	100.0 %
Depreciation and amortization	4	4	—	— %	8	8	—	— %

Other Activities primarily consists of corporate center costs, including administrative activities such as finance, information technology and human resource functions, interest income and expense associated with financing activities and results of our captive insurance companies. Other Activities also includes the components of net periodic benefit cost (interest cost, expected return on assets and net actuarial gains and losses) for our defined benefit pension plans and other postretirement plans not allocated to our business segments.

Three Months Ended June 30, 2021 Compared to Three Months Ended June 30, 2020

Operating loss increased for the three months ended June 30, 2021 compared to the same period in 2020, primarily due to:

- higher functional spending and incentive compensation costs of $38 million.

Non-operating pension and other postretirement employee benefit income increased for the three months ended June 30, 2021 compared to the same period in 2020, primarily due to:

- lower interest cost.

Six Months Ended June 30, 2021 Compared to Six Months Ended June 30, 2020

Operating loss increased for the six months ended June 30, 2021 compared to the same period in 2020, primarily due to:

- higher functional spending and incentive compensation costs of $41 million.

Non-operating pension and other postretirement employee benefit income increased for the six months ended June 30, 2021 compared to the same period in 2020, primarily due to:

- lower interest cost.

Liquidity and Capital Resources

Our primary sources of liquidity are cash generated from operations, available cash and cash equivalents, dividends from our portfolio of strategic investments and available borrowings under our senior unsecured revolving credit facility. As of June 30, 2021, we have $850 million available for borrowing under our senior unsecured revolving credit facility, if required, in meeting our working capital needs and other contractual obligations. In addition, we held cash and cash equivalents of $1.1 billion as of June 30, 2021. We are actively managing our business to maintain cash flow, and we believe that liquidity from the above-referenced sources will be sufficient to meet our operational and capital investment needs and financial obligations for the foreseeable future.

While our contractual obligations, commitments and debt service requirements over the next several years are significant, we continue to believe we will have available resources to meet our liquidity requirements, including debt service, for the next twelve months. If our cash flow from operations is insufficient to fund our debt service and other obligations, we may be required to use other means available to us such as increasing our borrowings, reducing or delaying capital expenditures, seeking additional capital or seeking to restructure or refinance our indebtedness. There can be no assurance, however, that we will continue to generate cash flows at or above current levels.

Total cash outflows for capital expenditures are expected to be in the range of $500 million to $550 million in 2021, primarily due to additional investments in growth opportunities and productivity improvements primarily in our Engineered Materials and Acetyl Chain segments.

On a stand-alone basis, Celanese and its immediate 100% owned subsidiary, Celanese U.S., have no independent external operations of their own. Accordingly, they generally depend on the cash flow of their subsidiaries and their ability to pay dividends and make other distributions to Celanese and Celanese U.S. in order to meet their obligations, including their obligations under senior credit facilities and senior notes, and to pay dividends on our Common Stock.

We are subject to capital controls and exchange restrictions imposed by the local governments in certain jurisdictions where we operate, such as China, India and Indonesia. Capital controls impose limitations on our ability to exchange currencies, repatriate earnings or capital, lend via intercompany loans or create cross-border cash pooling arrangements. Our largest exposure to a country with capital controls is in China. Pursuant to applicable regulations, foreign-invested enterprises in China may pay dividends only out of their accumulated profits, if any, determined in accordance with Chinese accounting standards and regulations. In addition, the Chinese government imposes certain currency exchange controls on cash transfers out of China, puts certain limitations on duration, purpose and amount of intercompany loans, and restricts cross-border cash pooling. While it is possible that future tightening of these restrictions or application of new similar restrictions could impact us, these limitations do not currently restrict our operations.

We remain in compliance with the financial covenants under our senior unsecured revolving credit facility and expect to remain in compliance based on our current expectation of future results of operations. If our actual future results of operations differ materially from these expectations, or if we otherwise experience increased indebtedness or substantially lower EBITDA, we may be required to seek an amendment or waiver of such covenants which may increase our borrowing costs under those debt instruments.

Cash Flows

Cash and cash equivalents increased $99 million to $1.1 billion as of June 30, 2021 compared to December 31, 2020. As of June 30, 2021, $908 million of the $1.1 billion of cash and cash equivalents was held by our foreign subsidiaries. Upon adoption of the TCJA, we previously incurred a charge associated with the deemed repatriation of previously unremitted foreign earnings, including foreign held cash. These funds are largely accessible without additional material tax consequences, if needed in the U.S., to fund operations.

- ***Net Cash Provided by (Used in) Operating Activities***

Net cash provided by operating activities decreased $95 million to $543 million for the six months ended June 30, 2021 compared to $638 million for the same period in 2020. Net cash provided by operating activities for the six months ended June 30, 2021 decreased, primarily due to:

- unfavorable trade working capital of $389 million, primarily due to an increase in trade receivables and inventory, partially offset by an increase in trade payables. Trade receivables increased primarily as a result of the increase in Net sales and inventory increased primarily as a result of higher costs for raw materials during the six months ended June 30, 2021. Payables increased as a result of the timing of settlement of trade payables;

- an increase in VAT taxes receivable, primarily due to timing of refunds and COVID-19 relief measures during the six months ended June 30, 2020, which did not recur in the current year; and
- a payment for the European Commission settlement of $100 million, see Note 16 - Commitments and Contingencies in the accompanying unaudited interim consolidated financial statements for further information;

partially offset by:

- an increase in Net earnings.

- ***Net Cash Provided by (Used in) Investing Activities***

Net cash provided by investing activities increased $584 million to $275 million for the six months ended June 30, 2021 compared to net cash used in investing activities of $309 million for the same period in 2020, primarily due to:

- an increase in proceeds from the sale of marketable securities of $500 million; and
- a net cash outflow of $88 million related to the acquisition of Nouryon's redispersible polymer powders business offered under the Elotex® brand in April 2020.

- ***Net Cash Provided by (Used in) Financing Activities***

Net cash used in financing activities increased $467 million to $715 million for the six months ended June 30, 2021 compared to $248 million for the same period in 2020, primarily due to:

- an increase in repayments on long-term debt of $399 million, primarily due to the maturity of the 5.875% senior unsecured notes due June 15, 2021 ("5.875% Notes"); and
- an increase in share repurchases of our Common Stock of $350 million during the six months ended June 30, 2021.

partially offset by:

- an increase in net borrowings on short-term debt of $286 million, primarily due to borrowings under the senior unsecured revolving credit facility to repay the 5.875% Notes which matured during the six months ended June 30, 2021.

Debt and Other Obligations

There have been no material changes to our debt or other obligations described in our 2020 Form 10-K other than those disclosed above and in Note 8 - Debt in the accompanying unaudited interim consolidated financial statements.

Accounts Receivable Purchasing Facility

On June 18, 2021, we entered into an amendment to the amended and restated receivables purchase agreement under our U.S. accounts receivable purchasing facility among certain of our subsidiaries, our wholly-owned, "bankruptcy remote" special purpose subsidiary ("SPE") and certain global financial institutions ("Purchasers"). We de-recognized $530 million and $595 million of accounts receivable under this agreement for the six months ended June 30, 2021 and twelve months ended December 31, 2020, respectively, and collected $530 million and $476 million of accounts receivable sold under this agreement during the same periods. Unsold U.S. accounts receivable of $104 million were pledged by the SPE as collateral to the Purchasers as of June 30, 2021.

Factoring and Discounting Agreements

We have factoring agreements in Europe and Singapore with financial institutions to sell 100% and 90% of certain accounts receivable, respectively, on a non-recourse basis. We de-recognized $75 million and $233 million of accounts receivable under these factoring agreements for the six months ended June 30, 2021 and twelve months December 31, 2020, respectively, and collected $93 million and $237 million of accounts receivable sold under these factoring agreements during the same periods.

In March 2021, we entered into an agreement in Singapore with a financial institution to discount, on a non-recourse basis, documentary credits or other documents recorded as accounts receivable. We de-recognized $37 million of accounts receivable under this agreement for the six months ended June 30, 2021.

Guarantor Financial Information

The Senior Notes were issued by Celanese U.S. ("Issuer") and are guaranteed by Celanese Corporation ("Parent Guarantor") and the Subsidiary Guarantors (collectively the "Obligor Group"). See Note 8 - Debt in the accompanying unaudited interim consolidated financial statements for further information. The Issuer and Subsidiary Guarantors are 100% owned subsidiaries of the Parent Guarantor. The Parent Guarantor and Subsidiary Guarantors represent substantially all of our U.S. assets and business operations. The Subsidiary Guarantors are listed in Exhibit 22.1 to this Quarterly Report.

The Parent Guarantor and the Subsidiary Guarantors have guaranteed the Senior Notes on a full and unconditional, joint and several, senior unsecured basis. The guarantees are subject to certain customary release provisions, including that a Subsidiary Guarantor will be released from its respective guarantee in specified circumstances, including (i) the sale or transfer of all of its assets or capital stock; (ii) its merger or consolidation with, or transfer of all or substantially all of its assets to, another person; or (iii) its ceasing to be a majority-owned subsidiary of the Issuer in connection with any sale of its capital stock or other transaction. Additionally, a Subsidiary Guarantor will be released from its guarantee of the Senior Notes at such time that it ceases to guarantee the Issuer's obligations under the Credit Agreement (subject to the satisfaction of customary document delivery requirements). The obligations of the Subsidiary Guarantors under their guarantees are limited as necessary to prevent such guarantees from constituting a fraudulent conveyance or fraudulent transfer under applicable law.

The Parent Guarantor and the Issuer are holding companies that conduct substantially all of their operations through their subsidiaries, which own substantially all of our consolidated assets. The Parent Guarantor has no material assets other than the stock of its immediate 100% owned subsidiary, the Issuer. The principal source of cash to pay the Parent Guarantor's and the Issuer's obligations, including obligations under the Senior Notes and the guarantee of the Issuer's obligations under the Credit Agreement, is the cash that our subsidiaries generate from their operations. Each of the Subsidiary Guarantors and our non-guarantor subsidiaries is a distinct legal entity and, under certain circumstances, applicable country or state laws, regulatory limitations and terms of other debt instruments may limit our subsidiaries' ability to distribute cash to the Issuer and the Parent Guarantor. While the Credit Agreement and the Indentures generally limit the ability of our subsidiaries to restrict payment of dividends or other distributions to us, these limitations are subject to certain qualifications and exceptions, which may have the effect of significantly limiting the applicability of those restrictions.

For cash management purposes, we transfer cash among the Parent Guarantor, Issuer, Subsidiary Guarantors and non-guarantors through intercompany financing arrangements, contributions or declaration of dividends between the respective parent and its subsidiaries. While the non-guarantor subsidiaries do not guarantee the Issuer's obligations under our outstanding debt, the transfer of cash under these activities facilitates the ability of the recipient to make specified third-party payments for principal and interest on the Senior Notes, Credit Agreement, other outstanding debt, Common Stock dividends and Common Stock repurchases.

The summarized financial information of the Obligor Group is presented below on a combined basis after the elimination of: (i) intercompany transactions among such entities and (ii) equity in earnings from and investments in the non-guarantor subsidiaries. Transactions with, and amounts due to or from, non-guarantor subsidiaries and affiliates are separately disclosed.

	Six Months Ended June 30, 2021
	(In $ millions)
	(unaudited)
Net sales to third parties	779
Net sales to non-guarantor subsidiaries	422
Total net sales	1,201
Gross profit	156
Earnings (loss) from continuing operations	28
Net earnings (loss)	22
Net earnings (loss) attributable to the Obligor Group	22

	As of June 30, 2021	As of December 31, 2020
	(In $ millions) (unaudited)	
Receivables from non-guarantor subsidiaries	338	318
Other current assets	924	1,597
Total current assets	1,262	1,915
Goodwill	399	399
Other noncurrent assets	3,667	3,519
Total noncurrent assets	4,066	3,918
Current liabilities due to non-guarantor subsidiaries	1,224	1,206
Current liabilities due to affiliates	70	58
Other current liabilities	1,007	958
Total current liabilities	2,301	2,222
Noncurrent liabilities due to non-guarantor subsidiaries	1,590	1,593
Other noncurrent liabilities	3,581	3,648
Total noncurrent liabilities	5,171	5,241

Share Capital

On July 14, 2021, our Board of Directors approved a $1.0 billion increase in our Common Stock repurchase authorization. As of June 30, 2021, we had $563 million remaining under the previous authorization. We also declared a quarterly cash dividend of $0.68 per share on our Common Stock on July 14, 2021, amounting to $76 million.

There have been no material changes to our share capital described in our 2020 Form 10-K other than those disclosed above and in Note 11 - Stockholders' Equity in the accompanying unaudited interim consolidated financial statements.

Contractual Obligations

Except as otherwise described in this report, there have been no material revisions outside the ordinary course of business to our contractual obligations as described in our 2020 Form 10-K.

Off-Balance Sheet Arrangements

We have not entered into any material off-balance sheet arrangements.

Critical Accounting Policies and Estimates

Our unaudited interim consolidated financial statements are based on the selection and application of significant accounting policies. The preparation of unaudited interim consolidated financial statements in conformity with U.S. GAAP requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities, disclosure of contingent assets and liabilities at the date of the unaudited interim consolidated financial statements and the reported amounts of net sales, expenses and allocated charges during the reporting period. Actual results could differ from those estimates. However, we are not currently aware of any reasonably likely events or circumstances that would result in materially different results.

We describe our significant accounting policies in Note 2 - Summary of Accounting Policies, of the Notes to the Consolidated Financial Statements included in our 2020 Form 10-K. We discuss our critical accounting policies and estimates in MD&A in our 2020 Form 10-K.

Recent Accounting Pronouncements

See Note 2 - Recent Accounting Pronouncements in the accompanying unaudited interim consolidated financial statements included in this Quarterly Report for information regarding recent accounting pronouncements.

Item 3. ***Quantitative and Qualitative Disclosures about Market Risk***

Market risk for the Company has not changed materially from the foreign exchange, interest rate and commodity risks disclosed in Item 7A. Quantitative and Qualitative Disclosures about Market Risk in our 2020 Form 10-K. See also Note 14 - Derivative Financial Instruments in the accompanying unaudited interim consolidated financial statements for further discussion of our market risk management and the related impact on the Company's financial position and results of operations.

Item 4. ***Controls and Procedures***

Disclosure Controls and Procedures

Under the supervision and with the participation of our management, including the Chief Executive Officer and Chief Financial Officer, we have evaluated the effectiveness of our disclosure controls and procedures pursuant to Rule 13a-15(b) under the Securities Exchange Act of 1934, as amended, as of the end of the period covered by this report. Based on that evaluation, as of June 30, 2021, the Chief Executive Officer and Chief Financial Officer have concluded that our disclosure controls and procedures are effective.

Changes in Internal Control Over Financial Reporting

During the period covered by this report, there were no changes in our internal control over financial reporting that have materially affected, or are reasonably likely to materially affect, our internal control over financial reporting.

PART II — OTHER INFORMATION

Item 1. ***Legal Proceedings***

The Company is involved in legal and regulatory proceedings, lawsuits, claims and investigations incidental to the normal conduct of its business, relating to such matters as product liability, land disputes, insurance coverage disputes, contracts, employment, antitrust and competition, intellectual property, personal injury and other actions in tort, workers' compensation, chemical exposure, asbestos exposure, taxes, trade compliance, acquisitions and divestitures, claims of current and legacy stockholders, past waste disposal practices and release of chemicals into the environment. The Company is actively defending those matters where it is named as a defendant. Due to the inherent subjectivity of assessments and unpredictability of outcomes of legal proceedings, the Company's litigation accruals and estimates of possible loss or range of possible loss may not represent the ultimate loss to the Company from legal proceedings. See Note 10 - Environmental and Note 16 - Commitments and Contingencies in the accompanying unaudited interim consolidated financial statements for a discussion of material environmental matters and material commitments and contingencies related to legal and regulatory proceedings. There have been no significant developments in the "Legal Proceedings" described in our 2020 Form 10-K other than those disclosed in Note 10 - Environmental and Note 16 - Commitments and Contingencies in the accompanying unaudited interim consolidated financial statements. See *Part I - Item 1A. Risk Factors* of our 2020 Form 10-K for certain risk factors relating to these legal proceedings.

Item 1A. ***Risk Factors***

There have been no material changes to the risk factors under Part I, Item 1A of our 2020 Form 10-K.

Item 2. ***Unregistered Sales of Equity Securities and Use of Proceeds***

Repurchases of our Common Stock during the three months ended June 30, 2021 are as follows:

Period	Total Number of Shares Purchased[(1)]	Average Price Paid per Share	Total Number of Shares Purchased as Part of Publicly Announced Program	Approximate Dollar Value of Shares Remaining that may be Purchased Under the Program[(2)]
			(unaudited)	
April 1 - 30, 2021	—	$ —	—	$ 813,000,000
May 1 - 31, 2021	572,257	$ 165.62	572,257	$ 718,000,000
June 1 - 30, 2021	990,321	$ 156.74	990,321	$ 563,000,000
Total	1,562,578		1,562,578	

(1) May include shares withheld from employees to cover their withholding requirements for personal income taxes related to the vesting of restricted stock.

(2) As of June 30, 2021, our Board of Directors had authorized the repurchase of $5.9 billion of our Common Stock since February 2008. On July 14, 2021, our Board of Directors approved a $1.0 billion increase in our Common Stock repurchase authorization.

See Note 11 - Stockholders' Equity in the accompanying unaudited interim consolidated financial statements for further information.

Item 3. ***Defaults Upon Senior Securities***

None.

Item 4. ***Mine Safety Disclosures***

None.

Item 5. ***Other Information***

None.

Item 6. ***Exhibits***[(1)]

Exhibit Number	Description
3.1	Second Amended and Restated Certificate of Incorporation (incorporated by reference to Exhibit 3.1 to the Quarterly Report on Form 10-Q filed with the SEC on October 18, 2016).
3.1(a)	Certificate of Amendment to the Second Amended and Restated Certificate of Incorporation of Celanese Corporation dated as of April 21, 2016 (incorporated by reference to Exhibit 3.1 to the Current Report on Form 8-K filed with the SEC on April 22, 2016).
3.1(b)	Certificate of Amendment to the Second Amended and Restated Certificate of Incorporation of Celanese Corporation dated as of September 17, 2018 (incorporated by reference to Exhibit 3.1 to the Current Report on Form 8-K filed with the SEC on September 17, 2018).
3.1(c)	Certificate of Amendment to the Second Amended and Restated Certificate of Incorporation of Celanese Corporation dated April 18, 2019 (incorporated by reference to Exhibit 3.1 to the Current Report on Form 8-K filed with the SEC on April 23, 2019).
3.2	Sixth Amended and Restated By-laws, amended effective July 15, 2019 (incorporated by reference to Exhibit 3.1 to the Current Report on Form 8-K filed with the SEC on July 18, 2019).
10.1*	Form of 2021 Time-Based Restricted Stock Unit Award Agreement (for non-employee directors).
22.1*	List of Guarantor Subsidiaries.
31.1*	Certification of Chief Executive Officer pursuant to Section 302 of the Sarbanes-Oxley Act of 2002.
31.2*	Certification of Chief Financial Officer pursuant to Section 302 of the Sarbanes-Oxley Act of 2002.
32.1*	Certification of Chief Executive Officer pursuant to Section 906 of the Sarbanes-Oxley Act of 2002.
32.2*	Certification of Chief Financial Officer pursuant to Section 906 of the Sarbanes-Oxley Act of 2002.
101.INS*	Inline XBRL Instance Document - the instance document does not appear in the Interactive Data File because its XBRL tags are embedded within the Inline XBRL document.
101.SCH*	Inline XBRL Taxonomy Extension Schema Document.
101.CAL*	Inline XBRL Taxonomy Extension Calculation Linkbase Document.
101.DEF*	Inline XBRL Taxonomy Extension Definition Linkbase Document.
101.LAB*	Inline XBRL Taxonomy Extension Label Linkbase Document.
101.PRE*	Inline XBRL Taxonomy Extension Presentation Linkbase Document.
104	The cover page from the Company's Quarterly Report on Form 10-Q for the quarter ended June 30, 2021 has been formatted in Inline XBRL.

* Filed herewith.

(1) The Company and its subsidiaries have in the past issued, and may in the future issue from time to time, long-term debt. The Company may not file with the applicable report copies of the instruments defining the rights of holders of long-term debt to the extent that the aggregate principal amount of the debt instruments of any one series of such debt instruments for which the instruments have not been filed has not exceeded or will not exceed 10% of the assets of the Company at any pertinent time. The Company hereby agrees to furnish a copy of any such instrument(s) to the SEC upon request.

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned thereunto duly authorized.

CELANESE CORPORATION

By: /s/ LORI J. RYERKERK
Lori J. Ryerkerk
Chairman of the Board of Directors,
Chief Executive Officer and President

Date: July 23, 2021

By: /s/ SCOTT A. RICHARDSON
Scott A. Richardson
Executive Vice President and
Chief Financial Officer

Date: July 23, 2021

[Form of 2021 Director Time-Based RSU Award Agreement]

CELANESE CORPORATION
2018 GLOBAL INCENTIVE PLAN

TIME-BASED RESTRICTED STOCK UNIT AWARD AGREEMENT
DATED [Grant Date]

Pursuant to the terms and conditions of the Celanese Corporation 2018 Global Incentive Plan, you have been awarded Time-Based Restricted Stock Units, subject to the restrictions described in this Agreement. In addition to the information included in this Award Agreement, the Participant's name and the number of Restricted Stock Units can be found in the Grant Summary located in the electronic stock plan award administration system maintained by the Company or its designee that contains a link to this Agreement (which summary information is set forth in the appropriate records of the Company authorizing such award).

2021 RSU Award

[Number of Shares Granted] Units

This grant is made pursuant to the Time-Based Restricted Stock Unit Award Agreement dated as of [Grant Date], between Celanese and [Participant Name], which Agreement is attached hereto and made a part hereof.

CELANESE CORPORATION
2018 GLOBAL INCENTIVE PLAN

TIME-BASED RESTRICTED STOCK UNIT AWARD AGREEMENT

(Non-Employee Director)

This Time-Based Restricted Stock Unit Award Agreement (the "Agreement"), is made and entered into effective as of [Grant Date] (the "Grant Date"), by and between Celanese Corporation, a Delaware corporation (the "Company"), and [Participant Name] (the "Participant"). Capitalized terms used, but not otherwise defined, herein shall have the meanings ascribed to such terms in the Celanese Corporation 2018 Global Incentive Plan (as amended from time to time, the "2018 Plan").

1. **Time-Based RSU Award**: The Company hereby grants to the Participant, pursuant to the terms of the 2018 Plan and this Agreement, an award (the "Award") of [Number of Shares Granted] time-based Restricted Stock Units (the "RSUs") representing the right to receive an equal number of Common Shares upon vesting. The Participant hereby acknowledges and accepts such Award upon the terms and subject to the conditions, restrictions and limitations contained in this Agreement and the 2018 Plan.

2. **Vesting of Restricted Stock Units**:

(a) Normal Vesting. Subject to Sections 2(b) and 2(c) below, the RSUs shall vest on <<Vest Date>> (the "Vesting Date").

(b) Change in Control. Notwithstanding any other provision of this Agreement to the contrary, upon the occurrence of a Change in Control, the RSUs, to the extent not previously forfeited or canceled, shall immediately vest and a number of Common Shares equal to such RSUs shall be delivered to the Participant within thirty (30) days of the occurrence of such Change in Control.

(c) Termination of Service.

(i) Upon the termination of the Participant's service with the Company as a director due to the Participant's death or Disability, a prorated portion of RSUs will vest in an amount equal to (A) the number of unvested RSUs multiplied by (B) a fraction, the numerator of which is the number of complete and partial calendar months that have transpired from the Grant Date to the date of termination, and the denominator of which is twelve months, such product to be rounded up to the nearest whole number. The prorated number of RSUs shall vest on the applicable Vesting Date. The remaining portion of the Award shall be forfeited and cancelled without consideration.

(ii) Upon the termination of the Participant's service with the Company as a director due to voluntary resignation prior to the next regularly scheduled meeting of the Company's stockholders at which directors are elected, or removal for cause, the Award shall be forfeited and cancelled without consideration.

(iii) Upon the termination of the Participant's service with the Company as a director due to retirement by reason of the Company's Director Retirement Guideline, or for any other reason not listed in Section 2(c)(i) or (c)(ii), the Award shall vest on the Vesting Date.

3. **Settlement of RSUs**: Subject to Section 2 of this Agreement, and except to the extent the Participant has elected that delivery be deferred in accordance with the rules and procedures prescribed by the Board or the Compensation and Management Development Committee (which rules and procedures, among other things, shall be consistent with the requirements of Section 409A of the Code), the Company shall deliver to the Participant (or to a Company-designated brokerage firm or plan administrator) as soon as administratively practicable following the Vesting Date (but in no event later than 2 ½ months after the Vesting Date), in complete settlement of all vested RSUs, a number of Common Shares equal to the number of vested RSUs.

4. **Rights as a Stockholder**: The Participant shall have no voting, dividend or other rights as a stockholder with respect to the Award until the RSUs have vested and Common Shares have been delivered pursuant to this Agreement.

5. **Non-Transferability of Award**: The RSUs may not be assigned, alienated, pledged, attached, sold or otherwise transferred or encumbered by the Participant other than by will or by the laws of descent and distribution, and any such purported assignment, alienation, pledge, attachment, sale, transfer or encumbrance shall be void and unenforceable against the Company; provided, that the Participant may designate a beneficiary, on a form provided by the Company, to receive any portion of the Award payable hereunder following the Participant's death.

6. **Securities Laws**: The Company may impose such restrictions, conditions or limitations as it determines appropriate as to the timing and manner of any resales by the Participant or other subsequent transfers by the Participant of any Common Shares issued as a result of the vesting or settlement of the RSUs, including without limitation (a) restrictions under an insider trading policy, and (b) restrictions as to the use of a specified brokerage firm for such resales or other transfers. Upon the acquisition of any Common Shares pursuant to the vesting or settlement of the RSUs, the Participant will make or enter into such written representations, warranties and agreements as the Company may reasonably request in order to comply with applicable securities laws or with this Agreement and the 2018 Plan. All accounts in which such Common Shares are held or any certificates for Common Shares shall be subject to such stop transfer orders and other restrictions as the Company may deem advisable under the rules, regulations and other requirements of the Securities and Exchange Commission, any stock exchange or quotation system upon which the Common Shares are then listed or quoted, and any applicable federal or state securities law, and the Company may cause a legend or legends to be put on any such certificates (or other appropriate restrictions and/or notations to be associated with any accounts in which such Common Shares are held) to make appropriate reference to such restrictions.

7. **Severability**: In the event that any provision of this Agreement is declared to be illegal, invalid or otherwise unenforceable by a court of competent jurisdiction, such provision shall be reformed, if possible, to the extent necessary to render it legal, valid and enforceable, or otherwise deleted, and the remainder of this Agreement shall not be affected except to the extent necessary to reform or delete such illegal, invalid or unenforceable provision.

8. **Further Assurances**: Each party shall cooperate and take such action as may be reasonably requested by either party hereto in order to carry out the provisions and purposes of this Agreement.

9. **Binding Effect**: The Award and this Agreement shall inure to the benefit of and be binding upon the parties hereto and their respective permitted heirs, beneficiaries, successors and assigns.

10. **Electronic Delivery**: By executing this Agreement, the Participant hereby consents to the delivery of any and all information (including, without limitation, information required to be delivered to the Participant pursuant to applicable securities laws), in whole or in part, regarding the Company and its subsidiaries, the 2018 Plan, and the Award via electronic mail, the Company's or a plan administrator's web site, or other means of electronic delivery.

11. **Governing Law**: The Award and this Agreement shall be interpreted and construed in accordance with the laws of the state of Delaware and applicable federal law, without regard to the conflicts of laws provisions thereof.

12. **Restricted Stock Units Subject to Plan**: By entering into this Agreement the Participant agrees and acknowledges that the Participant has received and read a copy of the 2018 Plan and the 2018 Plan's prospectus. The RSUs and the Common Shares issued upon vesting of such RSUs are subject to the 2018 Plan, which is hereby incorporated by reference. In the event of any conflict between any term or provision of this Agreement and a term or provision of the 2018 Plan, the applicable terms and provisions of the 2018 Plan shall govern and prevail.

13. **Validity of Agreement**: This Agreement shall be valid, binding and effective upon the Company on the Grant Date. However, the Participant must accept this Agreement electronically pursuant to the online acceptance procedure established by the Company within ninety (90) days; otherwise the Company may, in its sole discretion, rescind the Award in its entirety.

14. **Headings**: The headings preceding the text of the sections hereof are inserted solely for convenience of reference, and shall not constitute a part of this Agreement, nor shall they affect its meaning, construction or effect.

15. **Compliance with Section 409A of the Code**: Notwithstanding any provision in this Agreement to the contrary, this Agreement will be interpreted and applied so that the Agreement does not fail to meet, and is operated in accordance with, the requirements of Section 409A of the Code. The Company reserves the right to change the terms of this Agreement and the 2018 Plan without the Participant's consent to the extent necessary or desirable to comply with the requirements of Section 409A of the Code, the Treasury regulations and other guidance thereunder. Further, in accordance with the restrictions provided by Treasury Regulation Section 1.409A-3(j)(2), any subsequent amendments to this Agreement or any other agreement, or the entering into or termination of any other agreement, affecting the RSUs provided by this Agreement shall not modify the time or form of issuance of the RSUs set forth in this Agreement.

16. **Definitions**: The following terms shall have the following meanings for purposes of this Agreement, notwithstanding any contrary definition in the 2018 Plan:

(a) "*Change in Control*" of the Company means:

(i) Any individual, entity or group (within the meaning of Section 13(d)(3) or 14(d)(2) of the Securities Exchange Act of 1934, as amended (the "Exchange Act")) (a "Person") becomes the beneficial owner (within the meaning of Rule 13d-3 promulgated under the Exchange Act) of 30% or more of either (A) the then-outstanding shares of common stock of the Company (the "Outstanding Company Common Stock") or (B) the combined voting power of the then-outstanding voting securities of the Company entitled to vote generally in the election of directors (the "Outstanding Company Voting Securities"); provided, however, that, for purposes of this subparagraph, the following acquisitions shall not constitute a Change of Control: (i) any acquisition directly from the Company, (ii) any acquisition by the Company, (iii) any acquisition by any employee benefit plan (or related trust) sponsored or maintained by the Company or any Affiliate, or (iv) any acquisition pursuant to a transaction that complies with clauses (A), (B) or (C) in paragraph (iii) of this definition; or

(ii) Individuals who, as of the effective date of this Agreement, constitute the Board (the "Incumbent Board") cease for any reason to constitute at least a majority of the Board; provided, however, that any individual becoming a director subsequent to the effective date of this Agreement whose election, or nomination for election by the Company's stockholders, was approved by a vote of at least a majority of the directors then comprising the Incumbent Board shall be considered as though such individual was a member of the Incumbent Board, but excluding, for this purpose, any such individual whose initial assumption of office occurs as a result of an actual or threatened election contest with respect to the election or removal of directors or other actual or threatened solicitation of proxies or consents by or on behalf of a Person other than the Board; or

(iii) Consummation of a reorganization, merger, statutory share exchange or consolidation or similar transaction involving the Company or any of its subsidiaries, a sale or other disposition of all or substantially all of the assets of the Company, or the acquisition of assets or stock of another entity by the Company or any of its subsidiaries (each, a "Business Combination"), in each case unless, following such Business Combination, (A) all or substantially all of the individuals and entities that were the beneficial owners of the Outstanding Company Common Stock and the Outstanding Company Voting Securities immediately prior to such Business Combination beneficially own, directly or indirectly, more than 50% of the then-outstanding shares of common stock (or, for a non-corporate entity, equivalent securities) and the combined voting power of the then-outstanding voting securities entitled to vote generally in the election of directors (or, for a non-corporate entity, equivalent governing body), as the case may be, of the entity resulting from such Business Combination (including, without limitation, an entity that, as a result of such transaction, owns the Company or all or substantially all of the Company's assets either directly or through one or more subsidiaries) in substantially the same proportions as their ownership immediately prior to such Business Combination of the Outstanding Company Common Stock and the Outstanding Company Voting Securities, as the case may be, (B) no Person (excluding any corporation resulting from such Business Combination or any employee benefit plan (or related trust) of the Company or such corporation resulting from such Business Combination) beneficially owns, directly or indirectly, 30% or more of, respectively, the then-outstanding shares of common stock of the corporation resulting from such Business Combination or the combined voting power of the then-outstanding voting securities of such corporation, except to the extent that such ownership existed prior to the Business Combination, and (C) at least a majority of the members of the board of directors (or, for a non-corporate entity, equivalent governing body) of the entity resulting from such Business Combination were members of the Incumbent Board at the time of the execution of the initial agreement or of the action of the Board providing for such Business Combination; or

(iv) Approval by the stockholders of the Company of a complete liquidation or dissolution of the Company.

Notwithstanding the foregoing, if it is determined that an Award hereunder is subject to the requirements of Section 409A and the Change in Control is a "payment event" under Section 409A for such Award, the Company will not be deemed to have undergone a Change in Control unless the Company is deemed to have undergone a "change in control event" pursuant to the definition of such term in Section 409A.

(b) "*Disability*" has the same meaning as "Disability" in the Celanese Corporation 2008 Deferred Compensation Plan or such other meaning as determined by the Board in its sole discretion.

IN WITNESS WHEREOF, the Company has caused this Agreement to be executed on its behalf by its duly authorized officer.

CELANESE CORPORATION

/s/ Lori J. Ryerkerk
By: Lori J. Ryerkerk
Chairman, Chief Executive Officer and President

List of Guarantor Subsidiaries

(As of June 30, 2021)

Celanese US Holdings LLC (the "Issuer"), a 100% owned subsidiary of Celanese Corporation (the "Parent"), has 4.625% Senior Notes due 2022, 1.125% Senior Notes due 2023, 3.50% Senior Notes due 2024, 1.250% Senior Notes due 2025 and 2.125% Senior Notes due 2027 (the "Senior Notes"). The Senior Notes are jointly and severally guaranteed on a full and unconditional basis by the Parent and the 100% owned subsidiaries of the Parent listed below.

Name of Company	**Jurisdiction**
Parent Guarantor	
Celanese Corporation	Delaware
Subsidiary Guarantors	
Celanese Acetate LLC	Delaware
Celanese Americas LLC	Delaware
Celanese Chemicals, Inc.	Delaware
Celanese Global Relocation LLC	Delaware
Celanese International Corporation	Delaware
Celanese Ltd.	Texas
Celanese Sales U.S. Ltd.	Texas
Celtran, Inc.	Delaware
CNA Holdings LLC	Delaware
KEP Americas Engineering Plastics, LLC	Delaware
Ticona Fortron Inc.	Delaware
Ticona LLC	Delaware
Ticona Polymers, Inc.	Delaware

Exhibit 31.1

CERTIFICATION
PURSUANT TO 17 CFR 240.13a-14
PROMULGATED UNDER
SECTION 302 OF THE SARBANES-OXLEY ACT OF 2002

I, Lori J. Ryerkerk, certify that:

1. I have reviewed this quarterly report on Form 10-Q of Celanese Corporation;

2. Based on my knowledge, this report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this report;

3. Based on my knowledge, the financial statements, and other financial information included in this report, fairly present in all material respects the financial condition, results of operations and cash flows of the registrant as of, and for, the periods presented in this report;

4. The registrant's other certifying officer(s) and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-15(e) and 15d-15(e)) and internal control over financial reporting (as defined in Exchange Act Rules 13a-15(f) and 15d-15(f)) for the registrant and have:

(a) designed such disclosure controls and procedures, or caused such disclosure controls and procedures to be designed under our supervision, to ensure that material information relating to the registrant, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this report is being prepared;

(b) designed such internal control over financial reporting, or caused such internal control over financial reporting to be designed under our supervision, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles;

(c) evaluated the effectiveness of the registrant's disclosure controls and procedures and presented in this report our conclusions about the effectiveness of the disclosure controls and procedures, as of the end of the period covered by this report based on such evaluation; and

(d) disclosed in this report any change in the registrant's internal control over financial reporting that occurred during the registrant's most recent fiscal quarter (the registrant's fourth fiscal quarter in the case of an annual report) that has materially affected, or is reasonably likely to materially affect, the registrant's internal control over financial reporting; and

5. The registrant's other certifying officer(s) and I have disclosed, based on our most recent evaluation of internal control over financial reporting, to the registrant's auditors and the audit committee of the registrant's board of directors (or persons performing the equivalent functions):

(a) all significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting which are reasonably likely to adversely affect the registrant's ability to record, process, summarize and report financial information; and

(b) any fraud, whether or not material, that involves management or other employees who have a significant role in the registrant's internal control over financial reporting.

/s/ LORI J. RYERKERK

Lori J. Ryerkerk
Chairman of the Board of Directors,
Chief Executive Officer and President
July 23, 2021

Exhibit 31.2

CERTIFICATION
PURSUANT TO 17 CFR 240.13a-14
PROMULGATED UNDER
SECTION 302 OF THE SARBANES-OXLEY ACT OF 2002

I, Scott A. Richardson, certify that:

1. I have reviewed this quarterly report on Form 10-Q of Celanese Corporation;

2. Based on my knowledge, this report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this report;

3. Based on my knowledge, the financial statements, and other financial information included in this report, fairly present in all material respects the financial condition, results of operations and cash flows of the registrant as of, and for, the periods presented in this report;

4. The registrant's other certifying officer(s) and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-15(e) and 15d-15(e)) and internal control over financial reporting (as defined in Exchange Act Rules 13a-15(f) and 15d-15(f)) for the registrant and have:

(a) designed such disclosure controls and procedures, or caused such disclosure controls and procedures to be designed under our supervision, to ensure that material information relating to the registrant, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this report is being prepared;

(b) designed such internal control over financial reporting, or caused such internal control over financial reporting to be designed under our supervision, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles;

(c) evaluated the effectiveness of the registrant's disclosure controls and procedures and presented in this report our conclusions about the effectiveness of the disclosure controls and procedures, as of the end of the period covered by this report based on such evaluation; and

(d) disclosed in this report any change in the registrant's internal control over financial reporting that occurred during the registrant's most recent fiscal quarter (the registrant's fourth fiscal quarter in the case of an annual report) that has materially affected, or is reasonably likely to materially affect, the registrant's internal control over financial reporting; and

5. The registrant's other certifying officer(s) and I have disclosed, based on our most recent evaluation of internal control over financial reporting, to the registrant's auditors and the audit committee of the registrant's board of directors (or persons performing the equivalent functions):

(a) all significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting which are reasonably likely to adversely affect the registrant's ability to record, process, summarize and report financial information; and

(b) any fraud, whether or not material, that involves management or other employees who have a significant role in the registrant's internal control over financial reporting.

/s/ SCOTT A. RICHARDSON

Scott A. Richardson
Executive Vice President and
Chief Financial Officer
July 23, 2021

Exhibit 32.1

**CERTIFICATION PURSUANT TO
18 U.S.C. SECTION 1350,
AS ADOPTED PURSUANT TO
SECTION 906 OF THE SARBANES-OXLEY ACT OF 2002**

In connection with the Quarterly Report of Celanese Corporation (the "Company") on Form 10-Q for the period ending June 30, 2021 as filed with the Securities and Exchange Commission on the date hereof (the "Report"), I, Lori J. Ryerkerk, Chairman of the Board of Directors, Chief Executive Officer and President of the Company, hereby certify, pursuant to 18 U.S.C. Section 1350, as adopted pursuant to Section 906 of the Sarbanes-Oxley Act of 2002, that to my knowledge:

1. The Report fully complies with the requirements of section 13(a) or 15(d) of the Securities Exchange Act of 1934; and

2. The information contained in the Report fairly presents, in all material respects, the financial condition and results of operations of the Company.

/s/ LORI J. RYERKERK

Lori J. Ryerkerk
Chairman of the Board of Directors,
Chief Executive Officer and President
July 23, 2021

Exhibit 32.2

CERTIFICATION PURSUANT TO
18 U.S.C. SECTION 1350,
AS ADOPTED PURSUANT TO
SECTION 906 OF THE SARBANES-OXLEY ACT OF 2002

In connection with the Quarterly Report of Celanese Corporation (the "Company") on Form 10-Q for the period ending June 30, 2021 as filed with the Securities and Exchange Commission on the date hereof (the "Report"), I, Scott A. Richardson, Executive Vice President and Chief Financial Officer of the Company, hereby certify, pursuant to 18 U.S.C. Section 1350, as adopted pursuant to Section 906 of the Sarbanes-Oxley Act of 2002, that to my knowledge:

1. The Report fully complies with the requirements of section 13(a) or 15(d) of the Securities Exchange Act of 1934; and

2. The information contained in the Report fairly presents, in all material respects, the financial condition and results of operations of the Company.

/s/ SCOTT A. RICHARDSON

Scott A. Richardson
Executive Vice President and
Chief Financial Officer
July 23, 2021