Mexichem.

Mexichem Reports Third Quarter and First Nine Months 2015 Results

Tlalnepantla, State of Mexico, October 20, 2015 - Mexichem, S.A.B. de C.V. (BMV: MEXCHEM*) ("the Company" or "Mexichem") today announced its unaudited results for the 3Q15 and Nine Months of 2015. The figures have been prepared in accordance with International Financial Reporting Standards ("NIIF" or "IFRS") having US dollars as the functional and reporting currency. All comparisons are made against the same period of the prior year, unless specified to the contrary.

Mexichem recently changed the designations and names of certain of its operating segments to more accurately reflect how is organized, its operations and its product offerings. As such, its segments have been re-named "Business Groups", from the previous "Chains" and the names of two of its Business Groups have been changed. **"Vinyl"** replaces "Chlor-Vinyls" and **"Fluent"** replaces "Integral Solutions". The **Fluor** Business Unit's name remains unchanged. Effective with this report, Mexichem will report its financial results using these new designations.

Third Quarter 2015 Financial and Operating Highlights

--Reported EBITDA increased 13% on a 1% revenue growth
--EBITDA margins expanded 170 bps to 16%, significantly expanding in each Business Group. Also:
  --Fluent Europe EBITDA margin rebounded to 15% from 8%
  --PMV reported sequential positive EBITDA performance
--Year-to-Date Operating Cash Flow before Capex increased 18% to $464 million
--Net majority income increased 2% to $54 million. Exclusive of non-recurring $10 million (hedge effect net of deferred taxes) net majority income would have increased 23%
--On a constant currency basis excluding PMV, Venezuela, restructuring charges and the hedging impact, revenues and EBITDA would have increased 12% and 22%, respectively
-- Net debt to Proforma EBITDA remained at 2.1x

CONSOLIDATED SELECTED FINANCIAL RESULTS

	Third Quarter			January - September		
Consolidated (mm US$)	**2015**	**2014**	**%Var.**	**2015**	**2014**	**% Var.**
Net Sales	1,446	1,429	1%	4,408	4,212	5%
Operating Income	138	100	38%	401	359	12%
Net Maj. Income	54	53	2%	137	152	-10%
EBITDA	234	207	13%	698	661	6%
Operating cash flow before Capex	245	382	-36%	464	392	18%
Total CAPEX (organic & JV)	-216	-111	95%	-467	-302	55%
Free Cash Flow	14	271	-95%	-52	90	N/A

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MANAGEMENT COMMENTARY

Performance and Outlook

"Mexichem reported solid EBITDA growth in the third quarter despite the FX volatility, driven by EBITDA margin expansion across each of our operating Business Groups. EBITDA performance benefitted from our companywide initiatives to emphasize profitability over volume growth, the contributions of last year's Dura-Line and Vestolit acquisitions, and the significant pick-up in our European Fluent operations, which had experienced a sudden downturn in the similar period last year. Also reducing last year's third quarter profitability were record high ethylene prices that significantly increased our input costs. Business conditions improved in this year's third quarter, but we did face substantial headwinds from the depreciation of key currencies, particularly those in Latin America and Europe against the U.S. dollar. As a result, our reported results, particularly revenue and EBITDA growth figures do not reflect the underlying demand for Mexichem's products that enabled us to report improved EBITDA margins in this year's third quarter. The effect of currency translations reduced revenues by $157 million in this year's third quarter, shaving approximately 12 percentage points from our reported year-on-year revenue comparisons.

Our ability to post solid improvements in profitability in each of our operating business groups speaks to the increased level of resilience that Mexichem has today, compared to two or three years ago, thanks to our significantly increased scale and the greater diversification of our business operations across product categories, geographies and end markets. Additionally, we are pleased with the 18% growth in year-to-date operating cash flow before capex, which indicates our ability to efficiently manage the increased scope of the Company's operations.

Our Vinyl Business Group succeeded in reporting double digit revenue growth and more than doubling their EBITDA results compared to the similar period last year. EBITDA margin for that Business Group expanded by over 700 basis points, benefitting from significant PMV production growth, the addition of Vestolit and lower input costs that offset part of the impact of lower PVC selling prices tied to the decline in oil prices. In particular, we were pleased with the more than 40% increase in VCM production volume from our PMV joint venture, which forms part of the foundation of our vertical integration strategy. PMV production levels resulted in positive EBITDA for the third quarter, a significant recovery from the comparable period last year. It is noteworthy to mention that this is the first quarter since the startup of our PMV JV in which both Mexichem's former operations and Pemex's former operations were profitable.

The Fluent Business Group's reported results are the most affected by currency fluctuations, which can mask the improved operating performance of the Group. Reported revenues were flat in the third quarter, but on constant currency basis, exclusive of Venezuelan operations, revenues would have increased 15%. This Group's EBITDA margin expanded by over 300 basis points year-on-year, benefitting from the Dura-Line acquisition, prior restructuring actions to streamline European manufacturing operations, and the phase-out of certain low margin product lines.

The performance of our Fluor Business Group reflected demand and pricing variations, primarily related to our upstream operations, which accounted for 55% of the Group's third quarter revenues. The Fluor Business Group's EBITDA margin expanded 205bp from 38% to 40% despite a decline in the absolute revenue and EBITDA results, as the continued strength of acid grade and hydrofluoric acid offset lower demand for metallurgical fluorspar from steel industry clients.

The significant improvement in operating profitability that we achieved in the third quarter was accomplished while maintaining the financial discipline we spoke about earlier in the year. Mexichem's net debt to EBITDA ratio at quarter end was 2.1, stable with this year's second quarter, and we expect to be closer to 2.0 by the end of this year. Joint venture capital expenditures related to the construction of our Ingleside Texas-based ethylene cracker with OxyChem, represented approximately 60% of third quarter capital spending and continued to progress on schedule and on budget. Investments in our PMV joint venture accounted for 7% of our third quarter capex and the remaining 33% was spent on maintenance and certain quick return organic growth projects.

Additionally, we are pleased to report that our visibility in two key areas has significantly improved. In the third quarter, we again experienced stable production levels at our Pemex joint venture and have increased VCM production by 43% in the first nine months of 2015. At the same time, we have neutralized most of the impact of Mexichem's Venezuelan operations on our EBITDA results by adopting an exchange rate of 198 bolivars per dollar. This has reduced the Venezuelan effect on our EBITDA to less than 1%. Given this better visibility, we are able to provide guidance on reported EBITDA.

On that basis as we look ahead to this year's fourth quarter, we expect to see continued EBITDA growth and margin expansion in our Vinyl and Fluent Business Groups that more than offsets lower projections for our Fluor Group, which benefitted from a one-time $16.8 million settlement in last year's fourth quarter.

For full year 2015 we expect to report EBITDA of approximately $900 million, representing year-on-year growth of approximately 10%, exclusive of restructuring charges and the one-time loss on forward hedging. This is equivalent to approximately 15% year-on-year EBITDA growth on a currency neutral basis, based on the foreign exchange impact that reduced reported EBITDA by $52 million in the first nine months of this year.

2016 should be another year of increased profitability for Mexichem. While our forward planning will take into account key challenges, including oil price trends, currency fluctuations and economic issues, particularly in Brazil, several factors should work to our advantage. First, is the scale and scope of Mexichem's operations today, which we are still in the early stages of leveraging, from our enhanced positions as both buyers and sellers. Second, is the industrial flexibility we have gained that enables us to both efficiently change production to meet market demand for specific products and change production location to maximize plant utilization. And, third, is the matrix organization we are developing to drive accelerated cross selling in 2016 and beyond. Together, we believe these elements form the foundation of our ability to maximize returns on Mexichem's expanded asset base in the periods ahead."

REVENUES

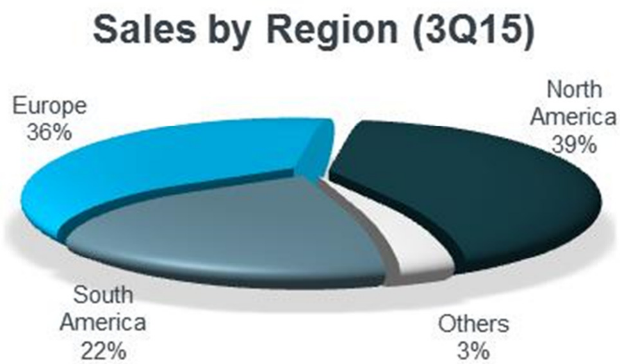
Revenues in 3Q15 increased $17 million, or 1%, year-on-year to $1.4 billion, due to a combination of acquisition and organic growth. Specifically, 3Q15 year-on-year revenue growth resulted from an increase of $59 million, or 12%, in Vinyl Group sales driven by the consolidation of Vestolit, and the positive performance of PMV (JV with Pemex) and $152 million additional revenues in our Fluent Group coming from the consolidation of Dura-Line. Those increases were offset by an aggregate decline of $174 million in the reported revenues of Fluent Europe and Fluent Latam, mainly related to the appreciation of the US dollar against the Euro and almost all the currencies in Latin America combined with a decline in revenues from

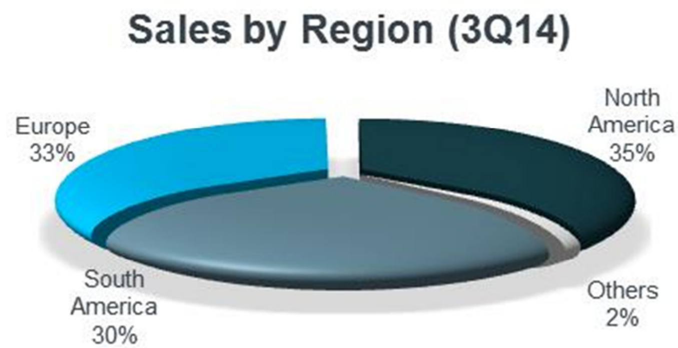
Venezuela of $21 million as a result of the reevaluation of our operations at a currency rate of 198 bolivars per dollar.

On a constant currency basis and excluding PMV and Venezuela, total third quarter 2015 sales would have increased $174 million or 12% year-on-year. Foreign currency translations reduced total sales by $157 million, lowering reported sales in Fluent, Fluor and Vinyl by $149 million, $5 million, and $3 million, respectively.

Revenues for 9M15 increased $196 million, or 5%, year-on-year to $4.4 billion, due to a combination of acquisition and organic growth. On a constant currency basis and excluding PMV and Venezuela, total sales would have increased 16% year-on-year.

SALES BY REGION





Mexichem's presence in the United States has significantly increased following the Dura-Line acquisition, representing 17% of sales in 3Q15 compared to 11% in 3Q14. In 3Q15, Brazil represented 6% of total sales (3% of EBITDA).

EBITDA

EBITDA for 3Q15 was $234 million, up 13% compared to 3Q14. EBITDA margin expanded by 170 bps despite the FX volatility that reduced Mexichem´s EBITDA by $22 million. Exclusive of PMV and Venezuelan operations, EBITDA increased 4% to $217 million, and would have increased 22% to $254 million, after further adjustments for foreign exchange translations, restructuring costs and non-recurrent operating losses. Factors that contributed to improved EBITDA performance in the third quarter included:

(i) The consolidation of Dura-Line and Vestolit, which contributed an incremental $32 million in EBITDA.

(ii) The positive impact of lower cost raw materials on compounds, lower VCM prices for the production of PVC resins, the positive performance of PMV and the inclusion of Vestolit, resulted in an EBITDA margin expansion of 724 bps in the Vinyl Business Group to 15%. These benefits more than offset the effect of lower PVC resin prices.

(iii) The Fluent Business Group's EBITDA margin expanded 309 bps to 15% despite a $35 million reduction in reported EBITDA, $21 million coming from the appreciation of the U.S. dollar primarily affecting our European and LatAm operations and $14 million due to the FX law changes in Venezuela.

Factors that negatively impacted our EBITDA included:

(iv) The foreign exchange translation impact of approximately $22 million associated with the appreciation of the U.S. dollar against global currencies.

(v) A reduction of $14 million in reported EBITDA from Venezuela following changes in the law, recognizing $198 bolivars per US dollar.

(vi) An increase of $33 million in non-operating losses at the holding and eliminations level primarily due to:

- $14 million in 3Q15 on the company's Mexican peso- denominated cost hedging strategy which we unwound in this year's third quarter, while in 3Q14 we reported a gain of $1.6 million representing an increase of $15.6 million 3Q15 vs 3Q14. The hedging impact is related to our fluorine mine's personnel and administrative expenses, which are in Mexican pesos while sales are in dollars. Since 2014, we have hedged this mismatch by selling USD forward at an average of MXN13.76 pesos per dollar. When the Mexican peso depreciated, fluorine mine costs were lower in dollar terms, but Mexichem was selling dollars "forward" at a lower FX rate against pesos than the market price,
- $5.3 million excess reserve cancelation in 3Q14 that the company did not have in 3Q15.

For the first nine months of 2015, EBITDA was $698 million, 6% higher than the $661 million reported in the first nine months of 2014. The increase is explained by: improved performance in Fluor where EBITDA margins expanded 245 bps due to better pricing; in Vinyl, which benefitted from better and more constant VCM production in PMV and lower raw material costs for compounds that led to a 139 bps increase in EBITDA margin to 15%; and Fluent, which improved its EBITDA margin by 121 bps to 13% from 12%. On a constant currency basis, and excluding PMV, Venezuela, restructuring and non-recurring charges, EBITDA for the first nine months of 2015 would have increased $135 million or 22%.

OPERATING INCOME

Operating income for the third quarter was $138 million, 38% higher than in 3Q14, with a margin of 10% implying a year-on-year expansion of 252 bps. This was due to the factors mentioned above and to lower depreciation and amortization costs as a result of the FX conversion in those operations where our functional currency is local, such as Fluent Europe and Fluent Brazil, among others, and lower depreciation & amortization costs in PMV due to the changes in the useful life of the assets resulting from the revamping process of the Pajaritos complex. 2015 YTD operating profit was $401 million, up 12% from $359 million in the similar period last year.

FINANCIAL COSTS

In 3Q15, financial costs increased 9%, or $4 million to $55 million mainly due to the $410 million increase in total financial debt associated with the issuance of the $750 million bond in the international markets in September 2014.

For the first nine months of 2015, financial costs increased by 20% or $31.2 million associated with the increase in net debt as a consequence of the aforementioned bond issuance and the 45% decline in interest income principally as a consequence of lower cash balances after the Dura-Line and Vestolit acquisitions.

INCOME TAXES

The effective tax rate for the quarter was 35%. Specifically:

- Income from Continuing Operations before Income Tax increased by $34 million or 67% in the quarter while cash taxes increased $25 million or 117%. The increase in the cash tax rate was due to higher tax loss positions of certain subsidiaries mainly as a consequence of the appreciation of the US dollar against other global currencies and a taxable dividend received by foreign operations.

- This increase was offset by the benefit of a deferred tax recognized by the subsidiaries with those increases in tax loss positions, leading back to a 35% effective tax rate.

For nine months of 2015, the effective tax rate was 37% compared to 27% in the same period of 2014 due mainly to the appreciation of US dollar against local currencies in subsidiary companies which do not have the US dollar as their functional currency.

NET MAJORITY INCOME

In 3Q15, the Company reported net majority income of $54 million compared to net majority income of $53 million in 3Q14, an increase of 2%, as a result of the previously mentioned factors. Adjusted net income, which excludes the net effect of deferred taxes of the non-recurring, non-operating loss related to the previously mentioned currency hedge, majority net income would have been $64 million.

YTD 2015 net majority income was $137 million, down from $152 million in nine months of 2014.

CASH FLOW HIGHLIGHTS

	Third Quarter			January - September		
	2015	2014	%Var.	2015	2014	% Var.
EBITDA	234	207	13%	698	661	6%
Cash Tax	-46	-21	119%	-128	-83	54%
Net Interest	-45	-39	15%	-134	-96	40%
Bank Commissions	-4	-3	33%	-13	-12	8%
Foreign Exchange Expense (Venezuela)	0	0		0	-33	-100%
Change in Working Capital	106	238	-55%	41	-45	N/A
Operating cash flow before Capex	245	382	-36%	464	392	18%
CAPEX (organic)	-72	-52	38%	-180	-161	12%
CAPEX (Total JV)	-272	-104	162%	-526	-254	107%
CAPEX JV (OXY SHARE)	128	46	178%	240	113	112%
NET CAPEX JV	-144	-59	144%	-286	-141	103%
Total CAPEX (organic & JV)	-216	-111	95%	-467	-302	55%
Cash Flow	29	271	-89%	-3	90	N/A
Dividends	-15	0		-49	0	
Free Cash Flow	14	271	-95%	-52	90	N/A

Operating cash flow before capital expenditures was $245 million in 3Q15. 3Q15 net interest expense added to bank commissions increased by $7 million and taxes increased $25 million as explained above. Working capital management generated $106 million inclusive of the Dura-Line and Vestolit acquisitions. Capital expenditures in 3Q15 totaled $216 million, of which $128 million was invested in the ethylene cracker, $16 million in PMV, and $72 million was allocated to organic projects.

In a YTD basis, operating cash flow before capex improved by $72 million or 18% when compared with the first nine months of 2014 mainly due to effective working capital management. In the first nine months of 2015 the company generated $464 million in operating cash flow before capex, while in the comparable 2014 period operating cash flow before capex was $392 million.

Capital expenditures for YTD 2015 totaled $467 million, of which $240 million was invested in the ethylene cracker, $46 million in PMV and $180 million represented organic expenditures.

NET WORKING CAPITAL

	2015 Variation			2014 Variation		
	sep-15	dec-14	∆ ($)	sep-14	dec-13	∆ ($)
Net Working Capital	526	566*	-41	791	672	119
Dura-Line's net working capital	90	83	8	72	0	72
Vestolit's net working capital	-3	7	-10	0	0	0
Proforma Net Working Capital	439	477	-39	719	672	46

* Venezuela's figures were modified for comparable basis

Pro forma Net working capital (comparable) as of September 30, 2015 declined by $280 million or 39% compared to September 30, 2014, while sales remained stable.

FINANCIAL DEBT

	Last Twelve Months	
	Sep 2015	Dec 2014
Net Debt USD	1,835	1,809
Net Debt/EBITDA 12 M Proforma	2.1x	2.0x
Interest Coverage	3.9x	4.5x
Outstanding Shares	2,100,000,000	2,100,000,000

Net debt USD* includes $22 million of letters of credit of more than 180 days that for covenant effects is considered gross debt, although it is not booked in the accounting debt.

Financial debt as of September 30, 2015 was $2.3 billion plus $22 million of letters of credit with maturities of more than 180 days, while cash and cash equivalents totaled $538 million, resulting in net financial debt of $1.8 billion. Financial debt as of December 31, 2014 was $2.4 billion, while cash and cash equivalents totaled $620 billion, resulting in net financial debt of $1.8 billion.

The Net Debt / pro forma EBITDA ratio was 2.1x at September 30, 2015, based on pro forma EBITDA of $863 million for the last twelve months (including Dura-Line´s and Vestolit's LTM pro forma EBITDA). The Interest Coverage / pro forma EBITDA ratio was 3.9x at the end of 3Q15.

CONSOLIDATED BALANCE SHEET

	USD in thousands	
Balance Sheet	**Sep 2015**	**Dec 2014**
Total assets	**8,545,694**	**8,726,245**
Cash and temporary investments	537,837	619,525
Receivables	974,967	920,122
Inventories	672,705	775,219
Others current assets	156,025	268,608
Long term assets	6,204,160	6,142,771
Total liabilities	**4,952,846**	**5,236,506**
Current portion of long-term debt	48,358	61,736
Suppliers	1,122,045	1,130,280
Other current liabilities	533,466	624,415
Long-term debt	2,301,969	2,366,457
Other long-term liabilities	947,008	1,053,618
Consolidated shareholders'equity	**3,592,848**	**3,489,739**
Minority shareholders'equity	688,791	443,708
Majority shareholders'equity	**2,904,057**	**3,046,031**
Total liabilities & shareholders' equity	**8,545,694**	**8,726,245**

CONSOLIDATED INCOME STATEMENT

USD in thousands	Third Quarter			January - September		
INCOME STATEMENT	**2015**	**2014**	**%**	**2015**	**2014**	**%**
Net sales	1,446,397	1,429,188	1%	4,407,866	4,211,745	5%
Cost of sales	1,049,061	1,077,038	-3%	3,210,974	3,114,149	3%
Gross profit	**397,336**	**352,150**	**13%**	**1,196,892**	**1,097,596**	**9%**
Operating expenses	259,771	252,198	3%	796,001	738,253	8%
Operating income	**137,565**	**99,952**	**38%**	**400,891**	**359,343**	**12%**
Financial cost	55,306	50,969	9%	184,815	153,552	20%
Equity in income of associated entity	(1,378)	(1,027)	34%	(873)	(3,199)	-73%
Income from continuing operations before income tax	**83,637**	**50,010**	**67%**	**216,949**	**208,990**	**4%**
Cash tax	45,508	20,995	117%	128,263	83,417	54%
Deferred taxes	(16,261)	(18,251)	-11%	(47,861)	(26,416)	81%
Income tax	29,247	2,744	966%	80,402	57,001	41%
Income from continuing operations	**54,390**	**47,266**	**15%**	**136,547**	**151,989**	**-10%**
Discontinued operations	43	352	-88%	(18)	(263)	-93%
Consolidated net income	**54,433**	**47,618**	**14%**	**136,529**	**151,726**	**-10%**
Minority stockholders	413	(5,222)	N/A	(853)	(78)	994%
Net income	**54,020**	**52,840**	**2%**	**137,382**	**151,804**	**-10%**
EBITDA	**234,041**	**207,010**	**13%**	**697,778**	**661,403**	**6%**

OPERATING RESULTS BY BUSINESS GROUP

VINYL Business Group (36% and 32% of Mexichem's sales and EBITDA, respectively, in 9M15 before eliminations)

	Third Quarter			January - September		
VINYL	**2015**	**2014**	**%Var.**	**2015**	**2014**	**% Var.**
Volume (K Tons)	647	453	43%	1,886	1,406	34%
Total Sales*	535	476	12%	1,634	1,475	11%
Operating Income**	42	1	4100%	127	97	31%
EBITDA**	79	36	119%	239	195	23%

*Intercompany sales were $33 million and $51 million in 3Q15 and 3Q14, respectively. YTD September 2015 and 2014 intercompany sales were $130 million and $176 million, respectively. **Includes Ingleside expenses of $2.6 million (YTD 2015).

	Third Quarter			January - September		
Resins, Compounds & Derivatives	**2015**	**2014**	**%Var.**	**2015**	**2014**	**% Var.**
Total Sales*	513	475	8%	1,579	1,448	9%
Operating Income**	32	23	39%	116	112	4%
EBITDA**	63	46	37%	206	174	18%

*Intercompany sales were $46 million and $67 million in the 3Q15 and 3Q14, respectively. YTD September 2015 and 2014 intercompany sales were $171 million and $224 million, respectively. Of these amounts $13 million and $16 million were invoiced to PMV in 3Q15 and 3Q14, respectively and $41 million and $49 million in nine months ended September 2015 and 2014. **Includes Ingleside LLC expenses of $2.6 million (YTD 2015).

	Third Quarter			January - September		
PMV	**2015**	**2014**	**%Var.**	**2015**	**2014**	**% Var.**
Total Sales*	62	39	59%	170	163	4%
Operating Income	9	-22	N/A	12	-15	N/A
EBITDA	16	-10	N/A	34	21	62%

*Intercompany sales invoiced to Resins, Compounds and Derivatives were $27 million and $22 million in 3Q15 and 3Q14, respectively, and in nine months ended September 2015 and 2014 were $74 million and $87 million, respectively.

In 3Q15, the Vinyl Business Group reported double-digit growth in revenues and more than 100% growth in EBITDA and operating income.

Revenues increased 12% to $535 million in 3Q15, up from $476 million in 3Q14 despite a decline in PVC and VCM selling prices. EBITDA for the Vinyl Business Group increased 119%, or $43 million, to $79 million, and EBITDA margin expanded by 724 bps to 15% from 8%.

In 3Q15, Resins, Compounds and Derivatives' revenues increased 8% mainly due to the consolidation of Vestolit.

3Q15 EBITDA for Resins, Compounds and Derivatives increased 37% to $63 million reflecting the consolidation of Vestolit, the decline in VCM prices linked to the decline in oil prices, and lower electricity costs, which together more than offset the impact of lower PVC selling prices. EBITDA margin expanded by 264 bps, to 12% from 10%

In Resins, Compounds and Derivatives, 3Q15 operating income was $32 million compared to $23 million in 3Q14.

In 3Q15, PMV sales increased by more than 50% mainly as a consequence of higher VCM production. PMV had stable production in the first nine months of 2015 with an increase of 43% in VCM production compared with the first nine months of 2014 and reached its highest EBITDA level since 2011. EBITDA increased $26 million dollars from negative $10 million to positive $16 million due to the major overhaul of PMV operations that was carried out in the 3Q14 than in 3Q15 did not happen. In 3Q15, operating income increased to positive $9 million from negative $22 million in the comparable year-ago period as a result of the previously mentioned and a lower depreciation and amortization expense due to the changes in the useful life of the assets resulting from the revamping process of the Pajaritos complex.

In the first nine months of 2015, the Vinyl Business Group's sales increased 11% due primarily to the inclusion of Vestolit's operations.

In PMV, YTD 2015 sales increased by 4% as a result of better and more stable VCM production, enabling the continuous operation of the chlor-alkali plant.

FLUENT Business Group (53% and 43% of Mexichem's sales and EBITDA, respectively, in 9M15 before eliminations)

	Third Quarter			January - September		
FLUENT	**2015**	**2014**	**%Var.**	**2015**	**2014**	**% Var.**
Sales	793	838	-5%	2,412	2,407	0%
Fluent LatAm	279	387	-28%	906	1,135	-20%
Fluent Europe	342	429	-20%	1,013	1,250	-19%
Fluent US/AMEA	175	24	629%	500	24	1983%
Intercompany Eliminations	(3)	(1)	200%	(7)	(2)	250%
Operating Income	81	52	56%	202	155	30%
EBITDA	119	100	19%	321	291	10%

In 3Q15, the Fluent Business Group's performance was affected mainly by:

i) FX law changes in Venezuela that reduced EBITDA by $14 million,
ii) an increase of $1 million in restructuring costs from Brazilian operations, and
iii) a $21 million reduction in EBITDA resulting from the effect of the appreciation of the US dollar against almost all other global currencies.

Third quarter sales for the Fluent Business Group decreased 5% to $793 million due primarily to declines of 28% and 20%, respectively, in reported LatAm and European sales mainly as a consequence of the appreciation of the US dollar against almost all other currencies globally. In the aggregate, sales in Europe and in LatAm declined $149 million as a consequence of the foreign exchange translation effect (Europe and Brazil mainly).

Third quarter sales in Latin America excluding Venezuela decreased 24% or $87 million dollars to $277 million mainly explained by the exchange rate effect. On a constant currency basis, LatAm sales (excluding Venezuela) would have increased 0.3% to $365 million. European sales declined 20% or $88 million to $342 million, inclusive of a $61 million exchange rate effect. On a constant currency basis, European sales would have been $403 million, 6% lower YoY.

All in all, exclusive of Venezuela and the FX impact, sales in the Fluent Business Group would have increased $125 million or 15%.

Third quarter EBITDA increased 19% compared to 3Q14 mainly due to the consolidation of Dura-Line. EBITDA margin was 15%, or 309 bps higher than the similar period last year.

Excluding Venezuela, 3Q15 EBITDA increased 28% or $26 million. Exclusive of the US dollar exchange rate effect in Europe and LatAm, which totaled $21 million, and the restructuring costs of $1 million related to 2 plant closings in Brazil, EBITDA would have increased 41% in 3Q15, implying an EBITDA margin expansion of 307 bps to 15% compared to 11.9% in 3Q14.

Operating income for the quarter increased 56% mainly due to the EBITDA increase noted above and by the exchange rate impact on depreciation and amortization in Europe and in Brazil where the functional currency is not the USD.

Venezuelan 3Q15 reported EBITDA was $0.9 million, compared to a $7.2 million in 3Q14 when the exchange rate was 6.30 bolivars per dollar compared to the actual 198 bolivars currently used by Mexichem.

YTD 2015 total revenues increased by 12% on a currency neutral basis, while reported revenues were flat. YTD EBITDA on a currency neutral basis without restructuring costs would have increased 38%.

FLUOR BUSINESS GROUP (11% and 25% of Mexichem's sales and EBITDA, respectively, in 9M15 before eliminations)

	Third Quarter			January - September		
FLUOR	**2015**	**2014**	**%Var.**	**2015**	**2014**	**% Var.**
Sales	151	166	-9%	493	506	-3%
Operating Income	44	43	2%	131	121	8%
EBITDA	60	62	-3%	182	174	5%

3Q15 revenues decreased 9%, or $15 million, to $151 million from $166 million in 3Q14. A total volume reduction of 3% YoY is mainly explained by metallurgic fluorspar which was offset by better performance in acid grade fluorspar and hydrofluoric acid.

Although EBITDA decreased 3% YoY, the Group's EBITDA margin expanded by 205 bps to 40% due to the better performance of its upstream business.

Operating income for 3Q15 was $44 million, an increase of 2% mainly due to a decrease caused by the FX impact on depreciation and amortization of assets and a reduction in administrative expenses.

Revenues decreased 3% YTD 2015 to $493 million mainly due to weaker demand for metallurgic fluorspar from steel industry customers (total volume decreased 13% YoY for the first nine months of 2015). YTD 2015 EBITDA increased 5%, or $8 million, to $182 million. EBITDA margin expanded by 245 bps to 37% from 34% in 9M14.

YTD 2015 operating income increased 8%, or $10 million, to $131 million.

NEW WEBSITE AND OPERATING GROUP DESIGNATIONS

As noted above, Mexichem recently changed the designations and names of certain operating segments to more accurately reflect the way the Company is organized and the increased scope of its operations. This new corporate branding is illustrated on the Company's re-designed website, where Mexichem's evolution from a chemical and mining company to a leading player in the petrochemical, construction and infrastructure sectors.

Worth noting are the changes we have made to our organization. We have designated two Value chains - Ethylene and Fluor - and our four Business Groups - Fluor, Vinyl, Fluent and our recently established Energy Business Group, which will capitalize on the opportunities made possible by Mexico's new energy policies.

Ethylene is the key raw material to produce PVC, and therefore, the bridge to complete the vertical integration between the Vinyl and the Fluent Business Groups. Vinyl simplifies communications and is more reflective of our operations. Fluent is descriptive of that which flows, including water, gas, electricity and data, all key end markets for Mexichem's products.

We encourage you to visit the new Mexichem website, which displays our commercial brands, global presence, key markets and product categories and describes our vision for the Company's continued growth and the key values that guide all of our decision-making.

Conference Call Details:

Mexichem will host a conference call to discuss its 3Q15 results on Wednesday October 21, 2015 at 12:00 pm Mexico City / 13:00 NY. To access the call, please dial 001-855-817-7630 (Mexico), or 1-888-349-0106 (United States) or 1-412-902-0131 (International). All callers should dial in a minimum of 15 minutes prior to the start time and ask for the Mexichem conference call.

The call will also be available through an audio only live webcast http://services.choruscall.com/links/mexichem150722.html until January 21st, 2016. A replay of the call will be available approximately two hours after the end of the call. The replay can be accessed via Mexichem's website at www.mexichem.com.

RECONCILIATION SUMMARY BY BUSINESS GROUP

Third Quarter 2015 Financial and Operating Highlights

	Revenues			EBITDA			Revenues without PMV & Venezuela			EBITDA without PMV & Venezuela		
In million dollars	3Q15	3Q14	%Var.	3Q15	3Q14	%Var.	3Q15	3Q14	%Var.	3Q15	3Q14	%Var.
Vinyl	535	476	12%	79	36	120%	513	475	8%	63	46	38%
Fluent	793	838	-5%	119	100	19%	791	816	-3%	118	93	28%
Fluor	151	166	-9%	60	62	-4%	151	166	-9%	60	62	-4%
Eliminations / Holding	-33	-51	-35%	-24	9	N/A	-33	-51	-35%	-24	9	N/A
Mexichem Consolidated	1,446	1,429	1%	234	207	13%	1,423	1,406	1%	217	209	4%

3Q14 Revenue*	In million dollars	3Q15 Revenue	FX	Venezuela	PMV	Total	3Q15/3Q14 % Chg Comparable
475	Vinyl	535	3		-22	516	9%
816	Fluent	793	149	-2		941	15%
166	Fluor	151	5			156	-6%
-51	Eliminations	-33				-33	-35%
1,406	**Total**	**1,446**	**157**	**-2**	**-22**	**1,580**	**12%**

Revenues* excludes Venezuela and PMV for the same comparable basis.

First Nine Months 2015 Financial and Operating Highlights

	Revenues			EBITDA			Revenues without PMV & Venezuela			EBITDA without PMV & Venezuela		
In million dollars	9M15	9M14	%Var.	9M15	9M14	%Var.	9M15	9M14	%Var.	9M15	9M14	%Var.
Vinyl	1,634	1,475	11%	239	195	22%	1,579	1,449	9%	206	174	18%
Fluent	2,412	2,407	0%	321	291	10%	2,408	2,339	3%	319	268	19%
Fluor	493	506	-3%	182	174	4%	493	506	-3%	182	174	4%
Eliminations / Holding	-130	-176	-26%	-44	1	N/A	-130	-176	-26%	-44	1	N/A
Mexichem Consolidated	4,408	4,212	5%	698	661	6%	4,349	4,118	6%	663	618	7%

9M14 Revenue*	In million dollars	9M15 Revenue	FX	Venezuela	PMV	Total	9M15/9M14 % Chg Comparable
1,449	Vinyl	1,634	33	0	-55	1,612	11%
2,339	Fluent	2,412	399	-4	0	2,807	20%
506	Fluor	493	16	0	0	509	1%
-176	Eliminations	-130	0	0	0	-130	-26%
4,118	**Total**	**4,408**	**448**	**-4**	**-55**	**4,797**	**16%**

Revenues* excludes Venezuela and PMV for the same comparable basis.

KEY INFORMATION IN A COMPARABLE BASIS

3Q14 EBITDA*	in million dollars	3Q15 EBITDA *	YoY % Chg	FX	Restr. Costs	FWD	Sub15 Total	Sub15/3Q14 % Var Comp	M&A	Total	TotQ5/3Q14 % Var Comp
138	Ethylene (Vinyl + Fluent)	181	31%	22	1	0	204	47%	-32	172	24%
62	Fluor	60	-4%	0		0	60	-3%		60	-3%
7	Eliminations	-24	NA	0	0	14	- 10	NA		- 10	NA
208	Total	**217**	**4%**	**22**	**1**	**14**	254	22%	-32	222	7%

EBITDA* excludes Non recurring expenses, Venezuela and PMV for the same comparable basis.

9M14 EBITDA*	in million dollars	9M15 EBITDA *	YoY % Chg	FX	Restr. Costs	FWD	Sub15 Total	Sub15/9M14 % Var Comp	M&A	Total	Tot15/9M14 % Var Comp
442	Ethylene (Vinyl + Fluent)	525	19%	51	12		588	33%	-91	497	12%
174	Fluor	182	4%	1	0		183	5%	0	183	5%
-4	Eliminations	-44	NA	0	0	21	- 23	NA	0	- 23	NA
613	Total	**663**	**8%**	**52**	**12**	**21**	748	22%	-91	657	7%

EBITDA* excludes Non recurring expenses, Venezuela and PMV for the same comparable basis.

ABOUT MEXICHEM

Mexichem is a worldwide leader in plastic pipes, and one of the largest chemical and petrochemical companies, with more than 50 years of experience in LatAm. The Company contributes to the development of the countries by delivering an extended portfolio of products used in high growth sectors such as infrastructure, housing, telecommunications, drinking and potable water in Mexico, the USA, Europe, Asia, Africa (South Africa), Middle East (Oman), and LatAm. The Company has annual revenues of US$5.6 billion, and has been traded on the Mexican Securities Exchange for more than 30 years.

Forward-looking Statements

In addition to historical information, this press release contains "forward-looking" statements that reflect management's expectations for the future. The words "anticipate," "believe," "expect," "hope," "have the intention of," "might," "plan," "should" and similar expressions generally indicate comments on expectations. The final results may be materially different from current expectations due to several factors, which include, but are not limited to, global and local changes in politics, the economy, business, competition, market and regulatory factors, cyclical trends in relevant sectors; as well as other factors that are highlighted under the title "Risk Factors" on the annual report submitted by Mexichem to the Mexican National Banking and Securities Commission (CNBV). The forward-looking statements included herein represent Mexichem's views as of the date of this press release. Mexichem undertakes no obligation to revise or update publicly any forward-looking statement for any reason unless required by law."

Mexichem has implemented a new Code of Ethics that rules its relationships with its employees, clients, suppliers and general groups. Mexichem's Code of Ethics is available for consulting in the following link: http://www.mexichem.com/Codigo_de_etica.html Additionally, according to the terms contained in the Securities Exchange Act No 42, Mexichem Audit Committee established a mechanism of contact, which allows that any person that knows the unfulfilment of operational and accounting records guidelines and lack of internal controls of the Code of Ethics, from the Company itself or from the subsidiaries that this controls, file a complaint which is anonymously guaranteed. The whistleblower program is facilitated by a third party. The telephone number in Mexico is 01-800-062-12-03. The website is http://www.ethic-line.com/mexichem and contact e-mail is mexichem@ethic-line.com. Mexichem's Audit Committee will be notified of all complaints for immediate investigation.

Mexichem.

INDEPENDENT ANALYSTS

Currently, the following investment firms have analysts who cover Mexichem:

-Actinver

-Bank of America Merrill Lynch

-Banorte-Ixe

-Barclays

-BBVA Bancomer

-BTG Pactual

-Citigroup

-Credit Suisse

-Deutsche Bank

-GBM-Grupo Bursátil Mexicano

-Grupo Santander

-HSBC

-Interacciones

-Intercam

-Invex Casa de Bolsa

-ITAU BBA

-JP Morgan

-Monex

-Morgan Stanley

-Vector

INTERNAL CONTROL

Mexichem's bylaws provide the existence of the Audit and Corporate Practices Committees, intermediate corporate organs constituted in agreement with the applicable law to assist the Board of Directors to carry on their functions. Through these committees and the external auditor it is given reasonable safety that transactions and company's acts are executed and registered in accordance with the terms and parameters set by the Board and directives of Mexichem, the applicable law and different general guidelines, criterion and IFRS (International Financial Reporting Standards).