



Q1-16 Financial Results

April 27, 2016



A RESPONSIBLE CARE® COMPANY

Information contained in these materials or presented orally on the earnings conference call, either in prepared remarks or in response to questions, contains forward-looking statements. Actual results could differ materially from those contemplated by the forward-looking statements. For more information, we direct you to our 2015 annual MD&A and first quarter 2016 MD&A, as well as the last slide of this presentation.

This presentation also contains certain non-GAAP financial measures that do not have any standardized meaning and therefore are unlikely to be comparable to similar measures presented by other companies. For more information regarding these non-GAAP measures, please see our 2015 annual MD&A and our first quarter 2016 MD&A.

- Global demand growth slowed in Q1
 - Global demand growth was relatively flat following 5% annual growth in 2015
 - Traditional demand was marginally lower in Q1
 - Energy demand, led by MTO, grew modestly, as demand from newly started capacity was offset by some maintenance related downtime
 - Latin American demand was weak due to a slowing Brazilian market
- Robust Atlantic supply in Q1
 - Strong Geismar 2 production following successful startup late in Q4
 - Transitional quarter for trade flows as supply chains adjusted to new capacity
- China/Pacific spot prices stabilized in the quarter
 - Plant outages impacted supply in Asia Pacific
 - Improving MTO methanol affordability and higher MTO demand providing price support

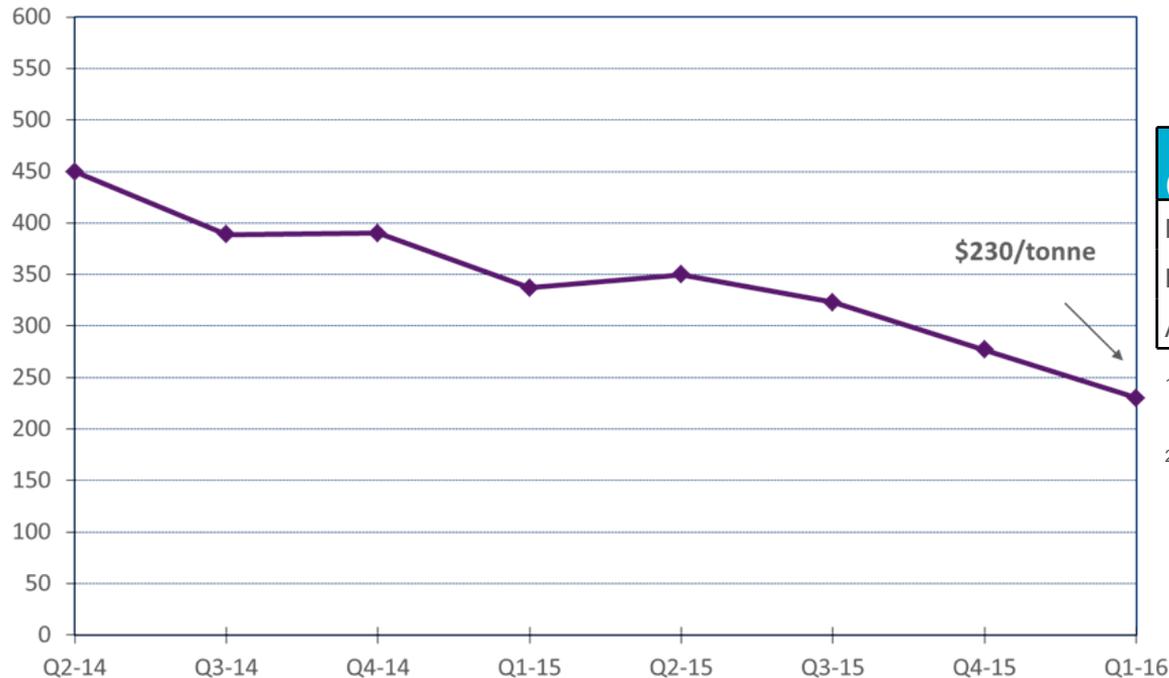
Q1-16 Company Highlights

- Record quarterly production of 1,639 thousand tonnes
- Completion of 45-day planned turnaround at the Atlas facility
- Paid \$25 million dividend to shareholders
- Improved financial flexibility through amendment to undrawn senior credit facility allowing relief, if required, from the EBITDA to interest coverage ratio covenant through the end of 2017
- In April, launched the world's first ocean going vessels that run on methanol
- Final spend on Geismar project of \$1,382 million versus a budget of \$1,400 million, savings of \$18 million.

Q1-16 Methanol Price



Methanex Average Realized Price (US\$/tonne)



Methanex Non-Discounted Regional Posted Prices ¹

(US\$ per tonne)	May 2016	Apr 2016	Mar 2016	Feb 2016	Jan 2016
North America	n/a	249	249	249	299
Europe ²	250	250	300	300	300
Asia	265	265	255	255	275

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

² €225 for Q2-16; €275 for Q1-16; converted to USD

- Lower average realized price of \$230/tonne in Q1-16 vs. \$277/tonne in Q4-15
- Transitional quarter for product flows and basin balances, which saw regional contract price differentials changing

Q1-16 Financial & Operational Results



<i>Sales Volume (000's of tonnes)</i>	Q1-16	Q4-15
Methanex Produced Methanol ¹	1,529	1,372
Purchased Methanol	422	636
Commission Sales	168	178
Total	2,119	2,186
Average realized price (\$/tonne)	230	277
Adjusted EBITDA ² (\$millions)	36	80
Adjusted net (loss) income per common share ²	\$(0.27)	\$0.16
Diluted net (loss) income per common share	\$(0.26)	\$0.10

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

² Non-GAAP measure attributable to Methanex shareholders reflecting Methanex's proportionate interest in its Egypt and Atlas joint ventures. Please refer to our Q1-16 MD&A for further information.

- Lower Adjusted EBITDA reflects lower average realized price versus Q4 2015
- Produced product sales volume 110,000 tonnes lower than production in Q1

Q1-16 Production

<i>(000's of tonnes)</i>	Q1-16	Q4-15	Q1-15
New Zealand	509	412	481
Geismar 1 and 2	483	244	180
Trinidad (Atlas, 63.1% interest)	109	241	209
Trinidad (Titan)	204	191	186
Egypt (50%)	75	58	8
Medicine Hat	159	155	127
Chile ¹	100	88	73
Total	1,639	1,389	1,264

¹ Chile production includes any volume produced under tolling arrangement

- Record quarterly production achieved in Q1 2016

Q1-16 Production

- Higher production in New Zealand reflects repair completion in late 2015, offset by approximately 50,000 tonne lost volume due to planned upstream natural gas pipeline maintenance activities. No further upstream maintenance anticipated in 2016.
- The Geismar site produced 483,000 tonnes in Q1
- Strong output from Medicine Hat of 159,000 tonnes in Q1 reflecting new catalyst
- Atlas completed 45-day planned turnaround in first quarter
- Chile 1 plant produced 100,000 tonnes from gas sourced in Chile
- Egypt produced 75,000 tonnes in Q1
 - 29 days of production lost due to pipeline sabotage in January 2016
 - Plant operated in February but was idled again in March due to gas restrictions
 - The plant has not operated in April and we believe that a restart before the peak summer demand period is unlikely.

- Price stabilizing
- Operations in good shape; record production
 - North American facilities running well
 - New Zealand repairs completed
 - Medicine Hat operating at high rates with new catalyst
 - Atlas turnaround completed
- Expect higher production in Q2-16 than Q1-16
- Demand growth continues with near-term expected MTO plant start-ups
- Improved financial flexibility through covenant relief on undrawn credit facility to underpin liquidity
- Well positioned to navigate challenging industry environment and leveraged to methanol price recovery

Forward-looking Statements



FORWARD-LOOKING INFORMATION WARNING

This Presentation, our First Quarter 2016 Management's Discussion and Analysis ("MD&A") and comments made during the First Quarter 2016 investor conference call contain forward-looking statements with respect to us and our industry. These statements relate to future events or our future performance. All statements other than statements of historical fact are forward-looking statements. Statements that include the words "believes," "expects," "may," "will," "should," "potential," "estimates," "anticipates," "aim," "goal" or other comparable terminology and similar statements of a future or forward-looking nature identify forward-looking statements. More particularly and without limitation, any statements regarding the following are forward-looking statements: expected demand for methanol and its derivatives; expected new methanol supply or restart of idled capacity and timing for start-up of the same; expected shutdowns (either temporary or permanent) or restarts of existing methanol supply (including our own facilities), including, without limitation, the timing and length of planned maintenance outages; expected methanol and energy prices; expected levels of methanol purchases from traders or other third parties; expected levels, timing and availability of economically priced natural gas supply to each of our plants; capital committed by third parties towards future natural gas exploration and development in the vicinity of our plants; our expected capital expenditures, anticipated operating rates of our plants, expected operating costs, including natural gas feedstock costs and logistics costs; expected tax rates or resolutions to tax disputes; expected cash flows, earnings capability and share price; availability of committed credit facilities and other financing; our ability to meet covenants or obtain or continue to obtain waivers associated with our long-term debt obligations, including, without limitation, the Egypt limited recourse debt facilities that have conditions associated with the payment of cash or other distributions and the finalization of certain land title registrations and related mortgages which require actions by Egyptian governmental entities; expected impact on our results of operations in Egypt or our financial condition as a consequence of civil unrest or actions taken or inaction by the Government of Egypt and its agencies; our shareholder distribution strategy and anticipated distributions to shareholders; commercial viability and timing of, or our ability to execute, future projects, plant restarts, capacity expansions, plant relocations, or other business initiatives or opportunities; our financial strength and ability to meet future financial commitments; expected global or regional economic activity (including industrial production levels); expected outcomes of litigation or other disputes, claims and assessments; and expected actions of governments, government agencies, gas suppliers, courts, tribunals or other third parties.

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

However, forward-looking statements, by their nature, involve risks and uncertainties that could cause actual results to differ materially from those contemplated by the forward-looking statements. The risks and uncertainties primarily include those attendant with producing and marketing methanol and successfully carrying out major capital expenditure projects in various jurisdictions, including, without limitation: conditions in the methanol and other industries including fluctuations in the supply, demand and price for methanol and its derivatives, including demand for methanol for energy uses, the price of natural gas, coal, oil and oil derivatives; our ability to obtain natural gas feedstock on commercially acceptable terms to underpin current operations and future production growth opportunities; the ability to carry out corporate initiatives and strategies; actions of competitors, suppliers and financial institutions; conditions within the natural gas delivery systems that may prevent delivery of our natural gas supply requirements; competing demand for natural gas, especially with respect to domestic needs for gas and electricity in Chile and Egypt; actions of governments and governmental authorities, including, without limitation, the implementation of policies or other measures that could impact the supply of or demand for methanol or its derivatives; changes in laws or regulations, import or export restrictions, anti-dumping measures, increases in duties, taxes and government royalties, and other actions by governments that may adversely affect our operations or existing contractual arrangements; world-wide economic conditions; and other risks described in our annual 2015 Management's Discussion and Analysis and our First Quarter 2016 Management's Discussion and Analysis.

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