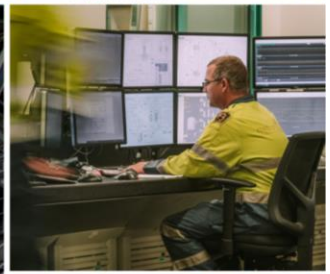

The Global Methanol Leader

CORPORATE PRESENTATION

APRIL 2025

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Forward-looking statements and non-GAAP measures

Information contained in these materials or presented orally, either in prepared remarks or in response to questions, may contain forward-looking statements. Actual results could differ materially from those contemplated by the forward-looking statements. For more information, we direct you to our 2024 Annual Management Discussion and Analysis (MD&A) and slide 26 of this presentation.

This presentation uses the terms EBITDA, Adjusted EBITDA, Adjusted income or Adjusted earnings per share, and Free Cash Flow. These items are non-GAAP measures that do not have any standardized meaning prescribed by GAAP and therefore unlikely to be comparable to similar measures presented by other companies. These measures represent the amounts that are attributable to Methanex Corporation and are calculated by excluding the impact of certain items associated with specific identified events. Refer to slides 26 and 27 of this presentation as well as *Additional Information - Non-GAAP Measures* in the Company's 2024 Annual MD&A for reconciliation in certain instances to the most comparable GAAP measures.

All currency amounts are stated in United States dollars.

Methanex is the world's largest producer and supplier of methanol globally

Strategy

We create value through our leadership in the global production, marketing and delivery of methanol to customers.

Competitive advantage

Safe, sustainable, and secure supply. Underpinned by our global integrated supply chain with dedicated shipping fleet and global production network.

Safety is the top priority

We are committed to the highest standard of safety and sustainability.

9 Operating Plants

6 Production Sites

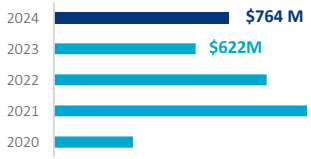
1,415 Employees

~11% Market Share

TSX **MX**

Nasdaq **MEOH**

Adjusted EBITDA



Production (equity)

Average Realized Price (ARP)

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Safety is our number one priority

Our commitment to Responsible Care is unwavering; we work everyday to put our values and safe practices into action to ensure the safety of our employees, contractors, visitors, and communities where we operate

> Our 2024 recordable injury frequency rate was our **lowest occupational injury rate on record**

2024 Leading Indicators

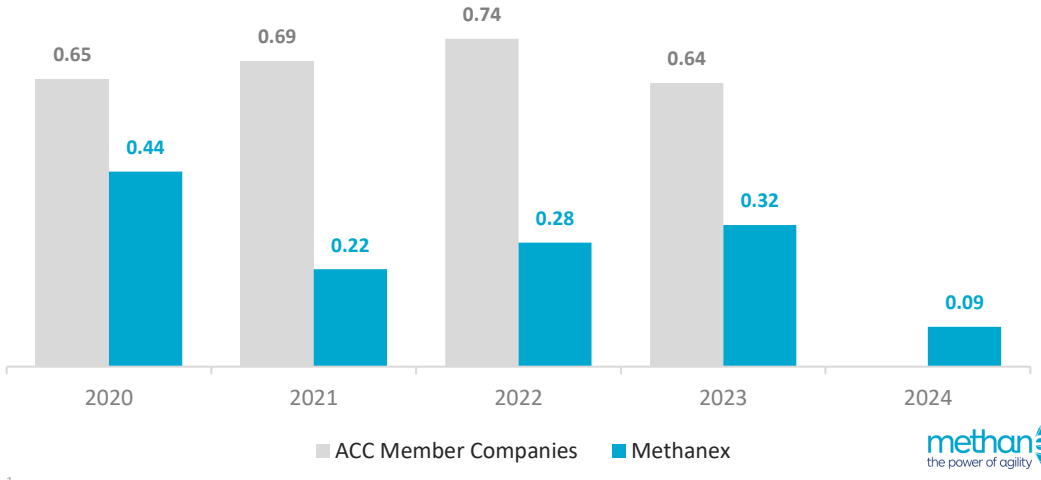
1,403
Near misses

12,320
Hazard identification

11,294
Behaviour-based safety observations

Recordable Injury Rate vs. ACC[1] Industry Benchmark

Injuries per 200,000 hours worked



[1] American Chemical Council – 2024 data not yest available

Why Invest?

Leader in an industry with a positive long-term outlook

Leading market share in an industry with a supportive cost curve that needs new supply to meet growing demand, safety focused, growing global production footprint, flexible cost structure, integrated global supply chain, and top tier customers.

Growing cash flow capability

Cash flow capability significantly enhanced with the advantaged Geismar 3 (G3) plant and the acquisition of OCI Global's methanol business, which is expected to close in the second quarter of 2025. For more information, please see the transaction deck.

Sustainable competitive advantage from integrated global capabilities

Integrated global supply chain supported by global production network, regional sales offices and 33 vessels managed by our majority owned Waterfront Shipping subsidiary.

Our competitive advantage of safe, sustainable and reliable supply is the foundation of our long-term relationships with top tier global customers.

Well-positioned in the transition to a low-carbon economy

Advantaged global position with dedicated teams focused on innovative opportunities for existing assets and new projects to support the transition to the low-carbon economy.

The G3 plant will be one of the lowest CO2 emissions intensity plants in the world at <0.3 tonnes of CO2/tonne of methanol.

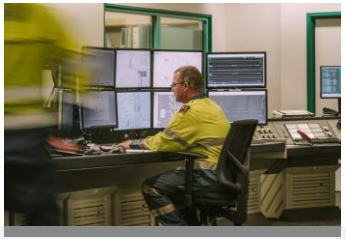
Disciplined capital allocation strategy

Disciplined balance sheet strategy which balances profitable growth and shareholder distributions over a range of methanol prices.

From 2014 to 2024 we have returned ~$2.4B to shareholders and invested ~$3.6B into the business.

Strategic Priorities for the Business

Focused on delivering value-generating initiatives in a safe and reliable way

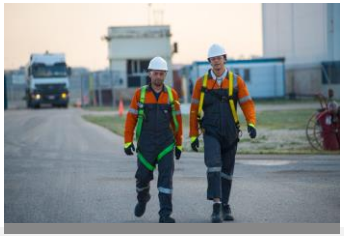


Safety + reliability

Continuous improvement of safety performance and production reliability.

Executing our feedstock strategy

Achieve economic gas contracts to enable increased production from assets in regions impacted by feedstock constraints.



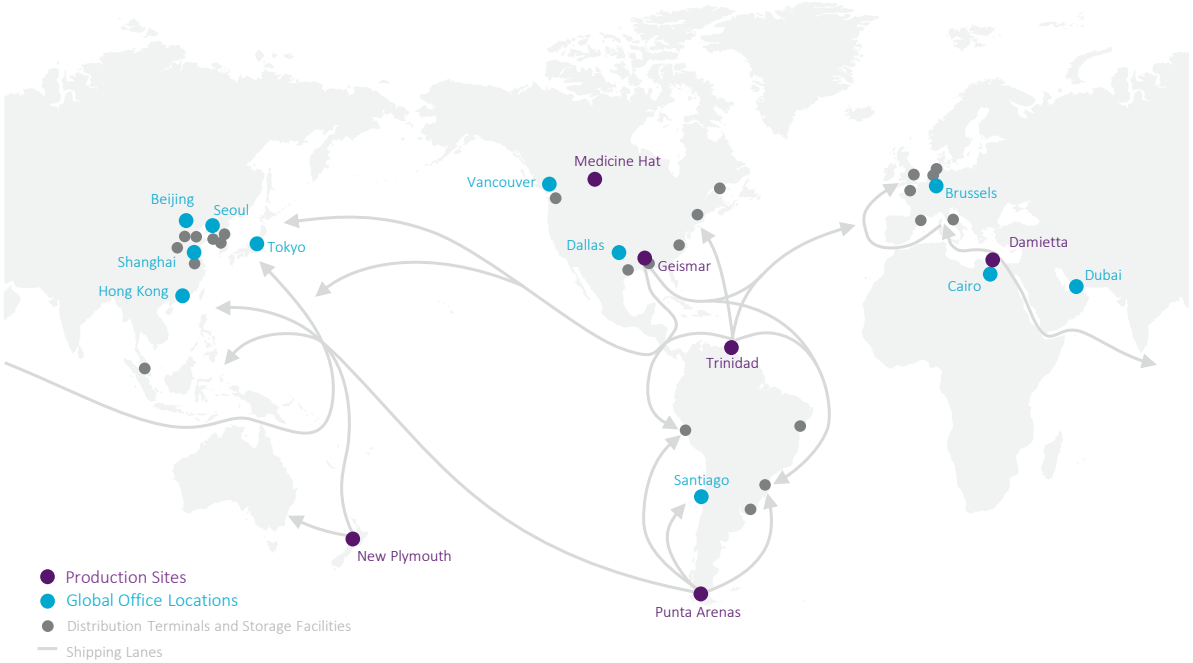
Advancing sustainability initiatives

Invest resources to evaluate the feasibility of technologies to produce low and zero carbon methanol to capitalize on increasing customer demand.

Capital allocation

Maintain the business (sustaining capital and debt repayment), pursue profitable growth and return excess cash to shareholders through a sustainable dividend and flexible share buybacks.

Global production capacity across 6 production sites



	Operating capacity (mmt)[1]	Number of plants[2]	Gas supply
Medicine Hat, Canada			
	0.60	1	Fixed price contract
Geismar, USA			
	4.0	3	Financial hedges, fixed price contracts, and spot market
Damietta, Egypt			
	0.63	1	Methanol price linked contract
Trinidad and Tobago			
	1.96	2	Methanol price linked contract
New Plymouth, New Zealand			
	1.72	2	Methanol price linked contracts
Punta Arenas, Chile			
	1.70	2	Methanol price linked contracts
Total	**10.6**	**11**	

[1] Annual operating capacity reflects, among other things, average expected plant outages, turnarounds and average age of the facility's catalyst. Actual production for a facility in any given year may be higher or lower than operating capacity due to several factors, including natural gas composition or the age of the facility's catalyst. Methanex's share shown for Trinidad (Atlas 63%) and Egypt (50%).

[2] The Atlas plant in Trinidad is currently idled due to natural gas availability. On October 13, 2023, announced that we have signed a two-year natural gas agreement with the National Gas Company of Trinidad and Tobago for our wholly owned Titan methanol plant (875,000 tonnes per year capacity) to restart operations in September 2024. Simultaneously, we announced our intention to idle the Atlas methanol plant (Methanex interest 63.1% or 1,085,000 tonnes per year capacity) in September 2024, when its legacy 20-year natural gas agreement expires.

Competitive advantage from global integrated capabilities

Scale and flexibility enabling Methanex to be the supplier of choice and attract and retain customers around the world

- ✓ Extensive integrated global supply chain with a dedicated shipping fleet
- ✓ Unique position as the only supplier with well-established production and sales in all major regions
- ✓ Industry leading customers, including Samsung, LyondellBasell, and Dow
- ✓ Sharing of best practices and expertise with other industry members – currently hold the Chair of the Board of the Methanol Institute

7
Production Locations
Across 6 countries and 4 continents

117
Global Terminals
Where methanol is loaded / unloaded

~1,225
Rail Cars
Leased and operated

33
Marine Vessels
With 19 dual-fuel vessels that can run on methanol

11%
Industry Market Share
World's leading methanol producer

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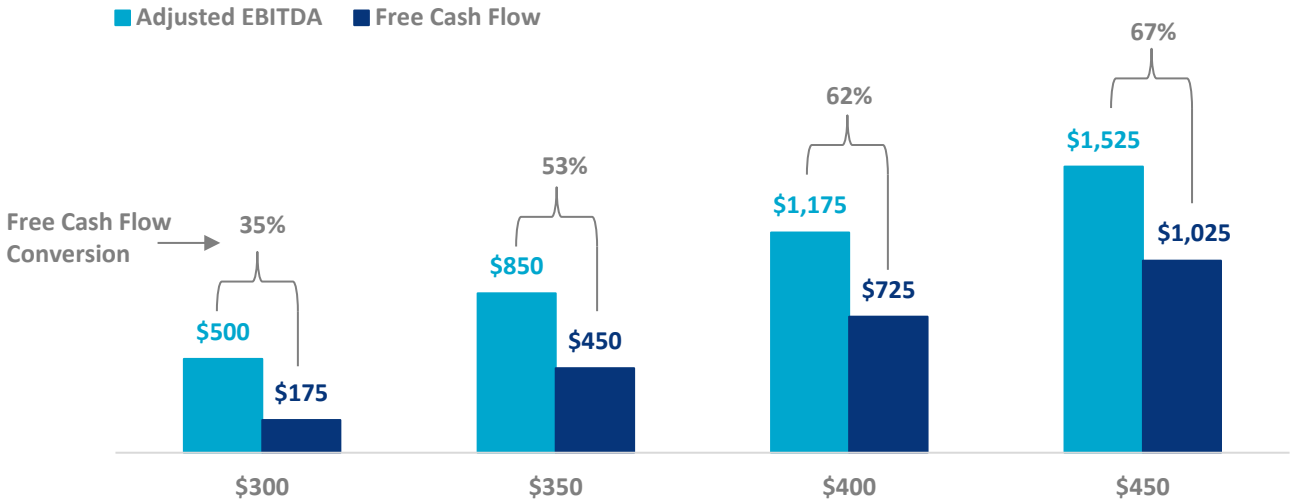
Strong free cash flow conversion over a range of methanol prices

Adjusted EBITDA[1] and Free cash flow[2] capability to equity holders ($M) at average realized methanol prices ($/MT)



The acquisition of OCI Global's international methanol business is expected to increase run rate Adjusted EBITDA at $350/MT ARP by ~30% and free cash flow conversion by ~20% pre-de-levering and ~30% post de-levering

Financial obligations to get to free cash flow:

- Debt service
- Lease payments
- Sustaining capital
- Taxes

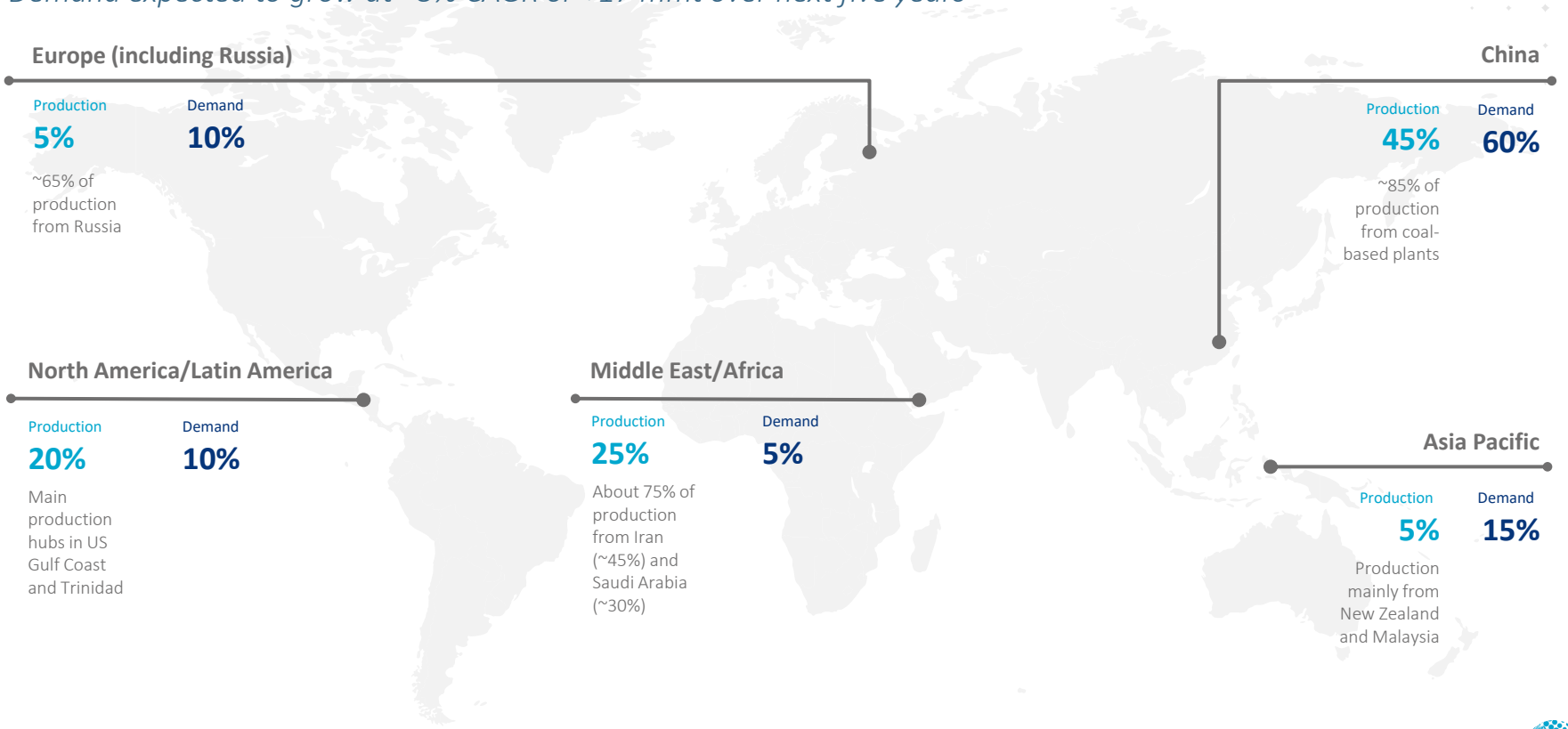
This slide does not include any incremental Adjusted EBITDA and Free Cash Flow from the transaction related to OCI Global's international methanol business, which is expected to close in the second quarter of 2025. For more information, please see the transaction deck.

Based on methanol production of 8.0 mmt[3]

Refer to slide 35 for footnote details.

Global methanol demand and supply dynamics

Demand expected to grow at ~3% CAGR or +17 mmt over next five years



Europe (including Russia)

Production **5%**

~65% of production from Russia

Demand **10%**

China

Production **45%**

~85% of production from coal-based plants

Demand **60%**

North America/Latin America

Production **20%**

Main production hubs in US Gulf Coast and Trinidad

Demand **10%**

Middle East/Africa

Production **25%**

About 75% of production from Iran (~45%) and Saudi Arabia (~30%)

Demand **5%**

Asia Pacific

Production **5%**

Production mainly from New Zealand and Malaysia

Demand **15%**

Source: OPIS (Chemical Market Analytics) World Analysis based on 2024 production and demand figures.

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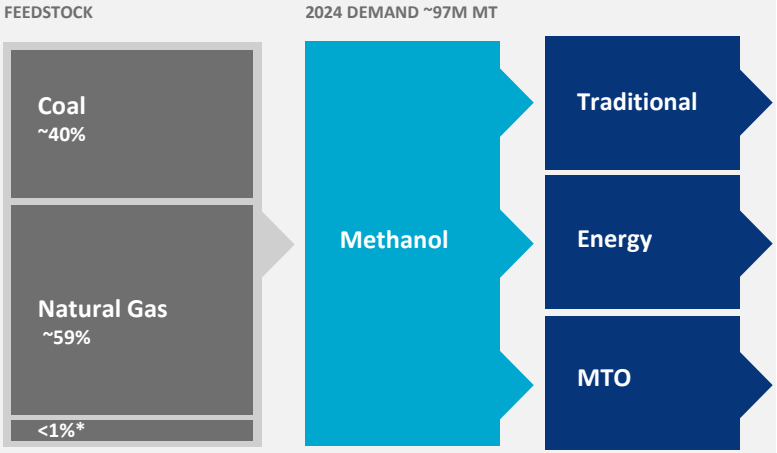
Methanol is difficult to substitute based on its unique chemistry, scale, ease of transport and cost



***Green Feedstocks**
Including: renewable natural gas, biomass, renewable electricity.

Traditional chemical applications expected to grow with GDP

~50% of global methanol demand

Essential building block used in formaldehyde and acetic acid to make raw materials for building and automotive parts, paints, paper, plastics, pharmaceuticals and silicone products.

Energy-related applications have significant demand upside

~30% of global methanol demand

Used in Methyl tert-butyl ether (MTBE) for blending in gasoline, in Dimethyl ether (DME) to replace liquified petroleum gas (LPG), and in the production of biodiesel.

A cleaner burning fuel for kilns, cooking stoves, boilers, and cars and heavy trucks in China.

Emerging demand from methanol as a marine fuel.

Methanol-to-Olefins (MTO) demand is expected to be stable

~20% of global methanol demand

Comprised of ~15 plants in China with capacity to consume ~20 mmt of methanol. Economics for each plant varies depending on downstream integration.

Operating rates have been resilient through methanol and olefin price cycles.

Source: OPIS (Chemical Market Analytics) World Analysis, Fall 2024.

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Momentum is growing for methanol as a marine fuel

Cleaner burning, proven technology, easily transportable with existing infrastructure, and cost competitive

Methanol is a cleaner-burning fuel and can reduce SOx and particulate matter emissions **by more than 95%,** and NOx **by up to 80%** compared to heavy fuel oil.[1] **Green methanol** can help the shipping industry meet **IMO targets of reducing carbon intensity.**

>80%

Reduction in air emissions from combustion

In 2024, a methanol powered vessel operated by Waterfront Shipping, was fuelled with **the first methanol ship-to-ship bunkering.**

Methanex is in discussions with multiple shipping companies **to provide methanol as a fuel.**

1st

Completed first-ever ship-to-ship methanol bunkering at the Port of Point Lisas in Trinidad and Tobago

Multiple fuels needed to support the marine industries decarbonization goals. Adoption of methanol is gaining momentum as it is a **proven technology, available at more than 125 of the world's largest ports and is safe and easy to store and handle**.

400 mmt+

Total marine fuel demand in methanol equivalent. Other fuels will be required to meet this demand.

1 Sulphur oxides (SOx), Nitrogen oxides (NOx)

COSCO SHIPPING · CMA CGM · Van Oord Marine ingenuity · Stena Line · MOL Mitsui O.S.K. Lines · PROMAN SHIPPING AG · MPC Capital · MAERSK · Stena Bulk · WATERFRONT Shipping Limited

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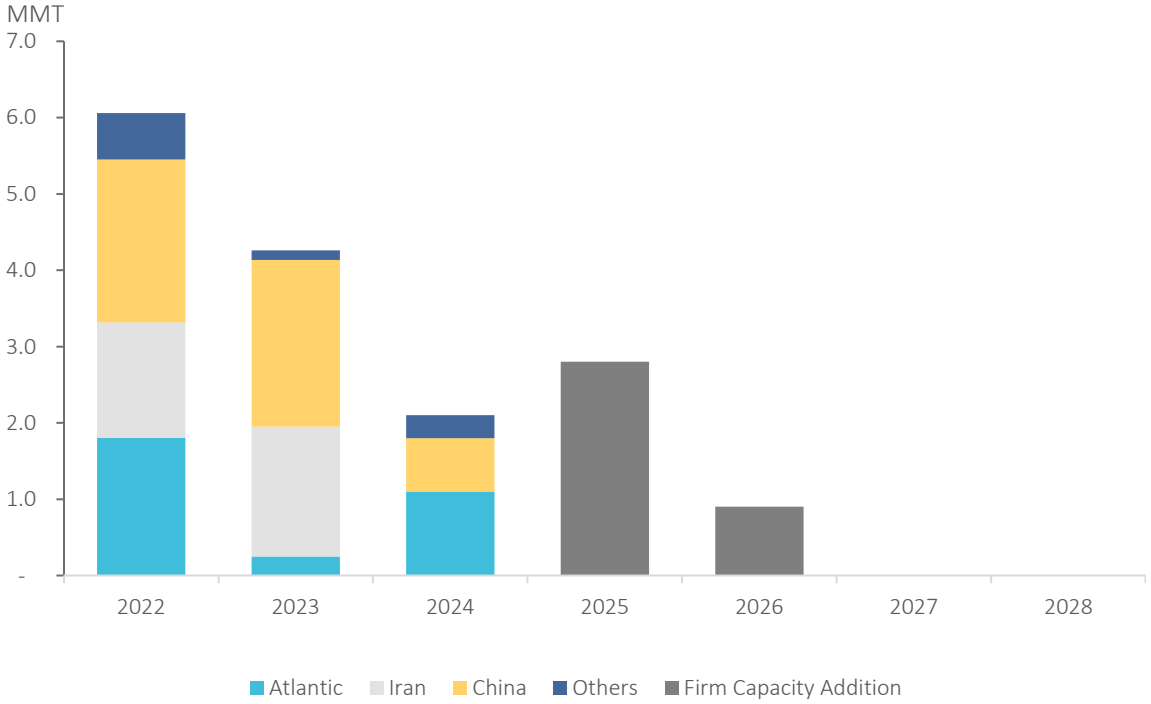
Firm capacity additions unlikely to meet growing demand in the mid-term

Estimated Methanol Industry Capacity Additions



Source: OPIS (Chemical Market Analytics) World Analysis, Fall 2024. Capacity calculated on a pro-rata basis depending on start-up timing.
The graph does not include any capacity additions in Iran from 2025-2028 due to lack of visibility and uncertainty in the region.
The switchover from the Methanex Atlas plant to the Titan plant in Trinidad is accounted for in 2024 (net -0.9 MMT).
The G3 capacity is included in 2024; the expected capacity for the plant in Malaysia is in 2025.

New capacity additions

Besides G3 and a 1.8 mmt plant in Malaysia, limited firm capacity additions expected outside of China in the near term.

New capacity is needed to meet demand growth; greenfield projects typically take 4 to 5 years from FID to commercial production.

Mid-term methanol price outlook

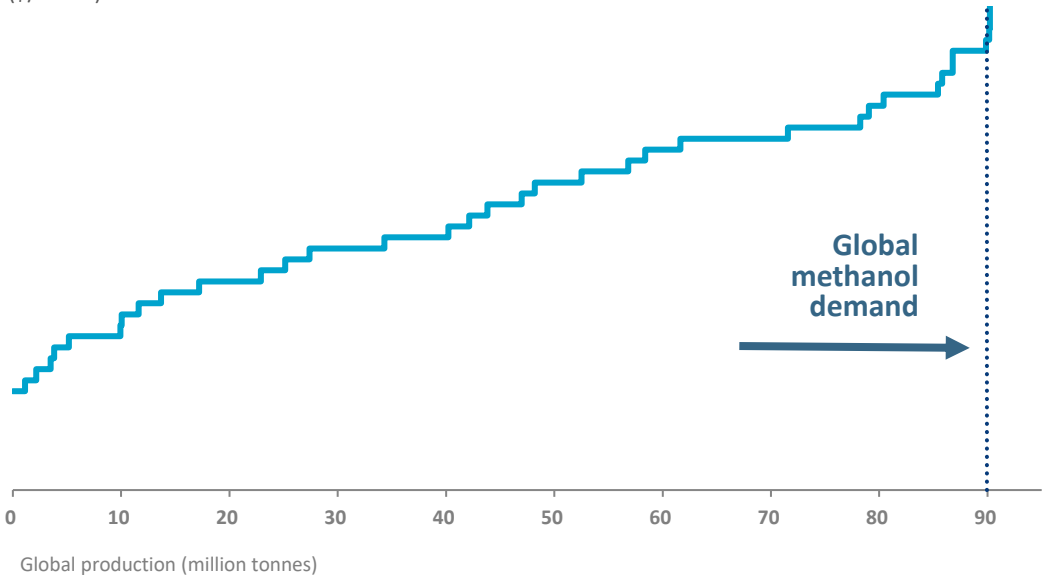
Higher methanol prices and tight market conditions supported by:

- Growing methanol demand
- Feedstock supply constraints on existing assets globally
- Supportive energy prices

Competitive position on attractive industry cost curve

Illustrative methanol industry cost curve

($/tonne)



Methanex assets competitive across a wide range of methanol prices due to position on cost curve

Marginal producers on the high end of cost curve are high-cost coal producers and natural gas producers in China

Sustained high energy prices provide firm methanol price support

Global energy shortages and higher energy prices post-COVID provides firm methanol price support

Methanol demand growth expected to outpace capacity additions in the mid-term requiring operating rates to increase

Structural operating rate limits impacting over 50% of global capacity

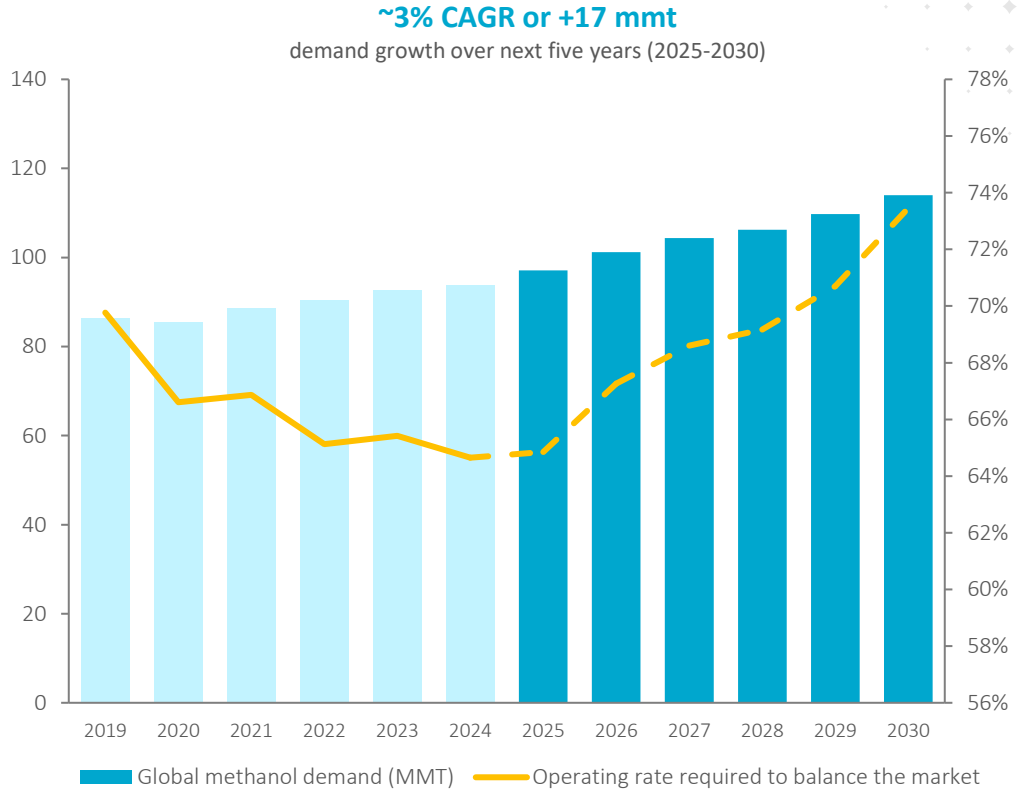
China – impacted by feedstock availability and environmental restrictions

Iran – new plants have consistently run on an intermittent basis due to technical issues and natural gas constraints in the winter which have been exacerbated by the current energy crisis

Trinidad + Europe – impacted by feedstock economics

Factors impacting operating rates

- Feedstock availability and higher energy prices
- Technical issues
- Geopolitical challenges
- Environmental restrictions



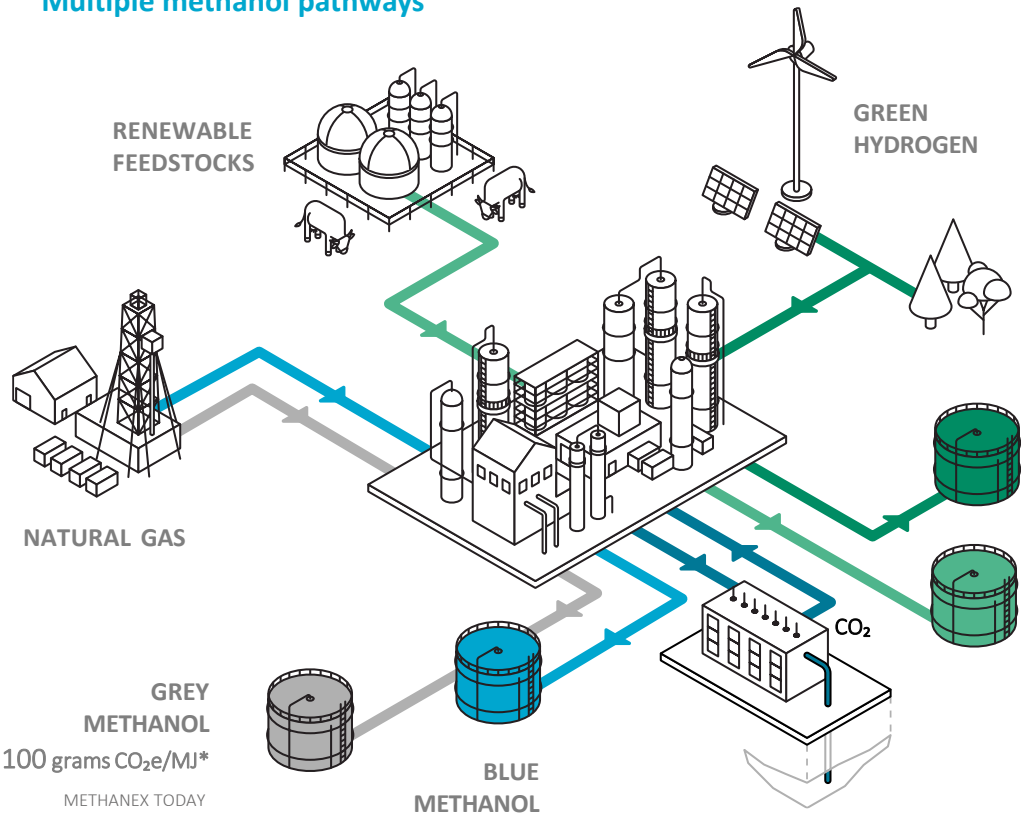
Source: OPIS (Chemical Market Analytics) World Analysis, Fall 2024 Update. Operating rate excludes hypothetical capacity that OPIS builds into forecast to balance the market.

Methanol's role in the low-carbon economy

Methanol can also be made using carbon capture technology, with renewable feedstocks, such as renewable natural gas or renewable syngas, or from green hydrogen combined with recycled carbon dioxide (CO_2)

Methanex is exploring these multiple pathways as part of its work to progress low carbon solutions

Multiple methanol pathways



*All lifecycle values of grams CO_2e/MJ are approximate

Emissions values courtesy of Argus Media 2024 and the Methanol Institute

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Embedding sustainability: from strategy to action[1]

Solutions focused and committed to continual improvement

	COMMITMENTS	PROGRESS
Advancing solutions for a low-carbon future	Reduce Scope 1 and Scope 2 GHG emission intensity by 10%[2]	**3.7% reduction in GHG Intensity**[3] since 2019
	Invest in low-carbon methanol solutions	**Entered Pre-FEED study** for CCUS[4] at Medicine Hat facility
Protecting people and the environment	Continuously improve our resource management performance to reduce environmental impact	**Zero** significant environmental spills; completed a **global water assessment**[5]
	Continuously improve our personal and process safety performance with the goal of Zero Harm	**Lowest** recordable injury frequency rate in 2024 on record; **Zero process safety incidents**
Fostering inclusion and community connection	Embed a culture of equity and inclusion that enhances diversity across the company and strengthens the connection with our communities.	Launched global **Employee Resource Groups** and **inclusion training**

1. For a full list of our sustainability commitments see our 2024 Sustainability Report
2. By 2030 from 2019 levels
3. Tonnes of CO_2e per tonne of methanol
4. Carbon capture utilization and storage
5. Using the World Resources Institute's Aqueduct Water Risk Atlas

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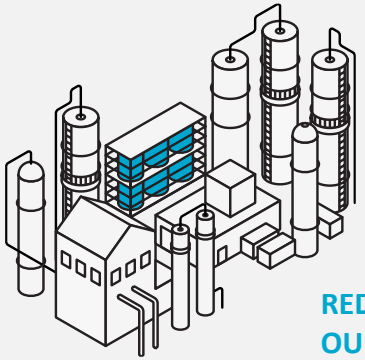
Reducing emissions and exploring paths to low-carbon methanol

Providing solutions for the emerging low-carbon market supports our strategy of global methanol leadership



REDUCING EMISSIONS FROM OUR OPERATIONS

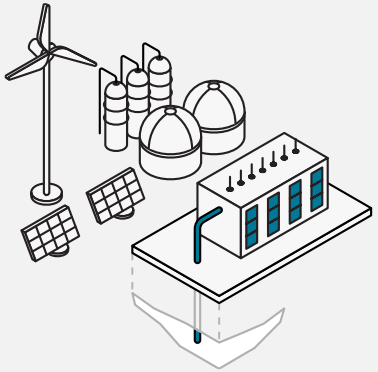
Reduced-intensity Expansion Projects

Best-in-class technology for growth projects; the G3 plant has **one of the lowest emission intensity profiles** in the industry.

Operational Improvements at Manufacturing Sites

Systematically **identify, evaluate and implement** efficiency and emissions reduction projects; invested **more than $15 million** of capital into energy efficiency and reliability projects with GHG reduction benefits at existing sites.

We entered a **renewable electricity contract**, backed by Renewable Energy Certificates, **in Geismar to cover 25 to 30 per cent** of one plant's electricity requirements starting in late 2024.



PROGRESSING LOW-CARBON SOLUTIONS

Carbon Capture Utilization and Storage (CCUS)

Announced a Pre-FEED study at our Medicine Hat site with Entropy Inc, which would allow for **captured CO_2 to be reused for an additional 50,000 tonnes** of methanol annually, with the remainder sequestered underground.

RNG Supply Contract for Geismar

Executed a multi-year renewable natural gas contract that will allow us to **produce 40,000-60,000 tonnes of low carbon methanol** from 2025-2028 at our Geismar facility.

Evaluating a Biogas Facility in Medicine Hat

We are exploring the possibility of co-locating a biomass-based biogas facility next to our Medicine Hat facility. Many of our projects require government incentives for economic feasibility.

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Focused cost discipline

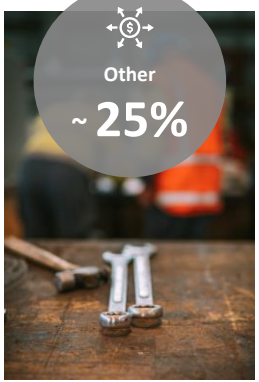
Our flexible-cost structure enables us to provide secure supply to our customers and create value throughout the cycle

Natural gas

Flexible cost structure as approximately 60% of our natural gas supply contracts are linked to methanol prices:

- North America: target ~70% of current natural gas requirements under fixed price contracts or financial hedges.
- Rest of world: natural gas price varies based on methanol prices which enables assets to be competitive across a wide range of methanol prices

1. Natural gas prices vary with methanol pricing. Percentage of cost structure based on a mid-cycle or $350/MT ARP price.



Logistics

Fleet of 33 vessels supplemented with short-term COA vessels and spot vessel shipments

Integrated supply chain allows benefit of back-haul shipments

Network of owned and leased terminals worldwide

Various in-region logistics capabilities including barge, rail, truck and pipeline

Logistics costs vary based on oil/bunker fuel prices

Fixed + variable manufacturing and G&A costs

Costs include people, utilities (oxygen, CO_2, power, etc.), and other operating costs

Consistent capital allocation priorities balancing growth and shareholder returns

Maintain our business

Maintain financial flexibility to operate assets reliably with sustaining capital of ~$130 - 150M[1] and $300M minimum cash.

Target of 2.5x leverage at $350/MT methanol price.

Profitable growth

Pursue value-accretive conventional and low-carbon growth opportunities which will enhance cash flow generation capability

Shareholder distributions

Since 2014, returned ~$2.4 billion through dividend and share repurchases.

Share buybacks to be executed opportunistically once within target leverage range.

Committed to maintain a sustainable dividend.

[1] Sustaining capital expected to increase by ~$40M post closing of OCI Global's methanol business, which we expect to close in second quarter of 2025. For more information, please see the transaction deck.

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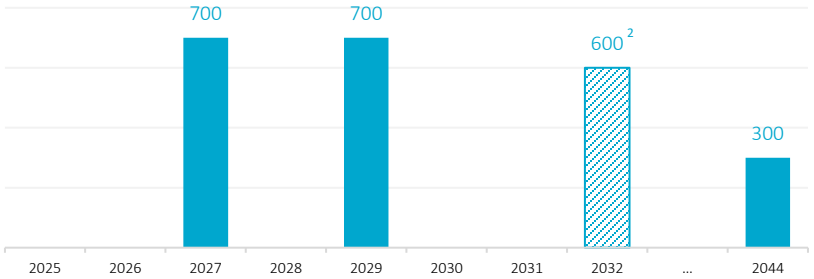
Strong financial position

Strong liquidity and well-balanced debt maturities

Targeting investment grade leverage metrics

Target of 2.5x leverage at $350/MT methanol price.

Debt maturity profile ($m)[1]



Excellent Liquidity Position

Target a minimum of $300 million cash balance

Methanex Share of Cash (as of 31 March 2025) [3]

$1,031M

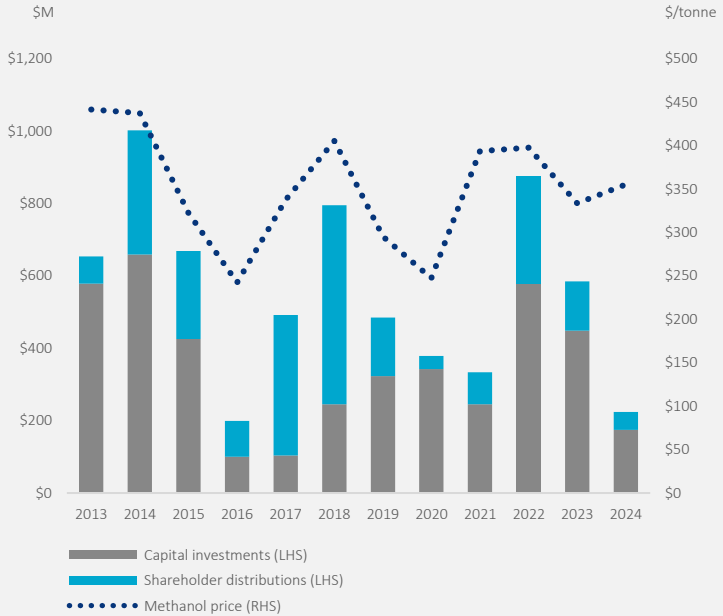
Credit Ratings

Target investment grade leverage metrics.

Moody's[4]	Fitch	S&P
Ba1	BB+	BB

Consistent track record of balanced capital investment and shareholder distributions

Since 2014 we have returned ~$2.4B to shareholders and spent ~$3.6B on capital investments



Shareholder distributions include dividend and share buybacks.

1 This graph does not include any term loans associated with the acquisition of OCI Global's methanol business, which is expected to close in the second quarter of 2025. For more information, please see the transaction deck.

2 The $600M bond issued in November 2024 is subject to the closing of the acquisition of OCI Global's methanol business and the proceeds of the bond will be allocated to its funding.

3 Methanex's share of cash includes the proceeds from the $600M 2032 bond and our share of cash held by the Atlas joint venture of $6M and excludes non-controlling interest portion of $62M.

4 Rating is under review.

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Why Invest?

Leader in an industry with a positive long-term outlook

Growing cash flow capability with the G3 plant and the acquisition of the OCI Global methanol business, expected to close in Q2 2025

Sustainable competitive advantage from integrated global capabilities

Well-positioned in the transition to a low-carbon economy

Disciplined capital allocation strategy

2025 Modeling Information[1]

Financial profile (Methanex share)

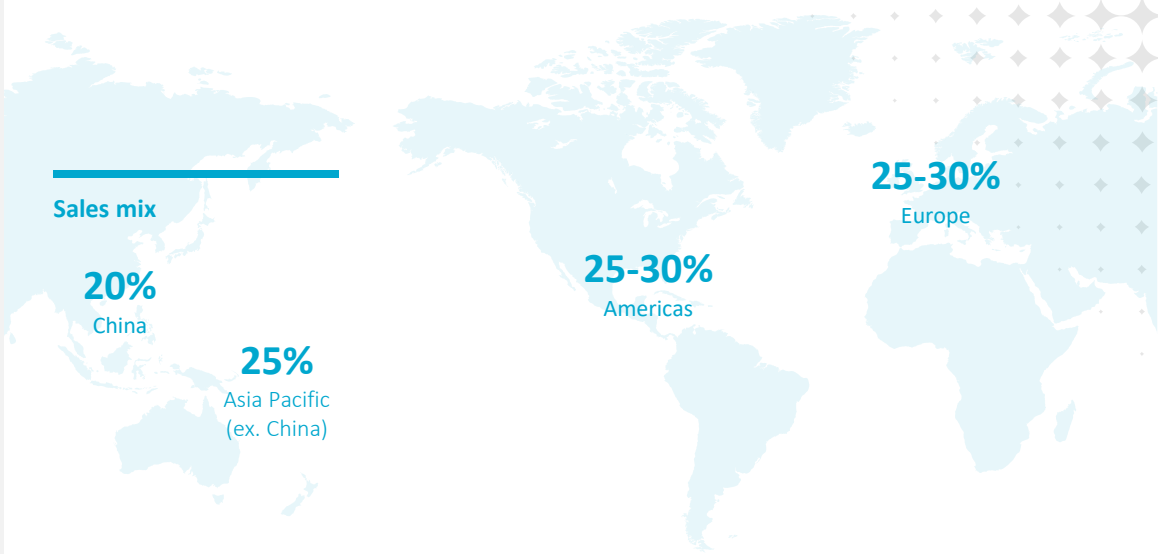
~$145M
Lease Payments

~$420M
Depreciation + Amortization

~$90M
Debt Service

~25%
Effective tax rate

Sales mix



20%
China

25%
Asia Pacific
(ex. China)

25-30%
Americas

25-30%
Europe

2025 Capital expenditures

~$120M
2025 CAPEX

~$130 - 150M
Run-rate sustaining
CAPEX 2026+

Gas cost structure

~35 mmbtu/MT
Portfolio efficiency

~$3.85/mmbtu[2]
Avg. gas cost at $400/MT with Henry Hub forward curve of ~$3.50/mmbtu

~70%
target gas hedge position in North America

~50%
Gas costs linked to Average Realized Price (ARP)[3]

1. Does not account for any assets associated with the acquisition of OCI Global's methanol business, which is expected to close in the second quarter of 2025. For more information, please see the transaction deck.
2. $50/MT change in average realized price (ARP) impacts portfolio gas cost/MT by ~$6.
3. Average realized price is calculated as revenue divided by the total sales volume.

Forward-looking statements

This presentation, our First Quarter 2025 Management's Discussion and Analysis ("MD&A") as well as comments made during the First Quarter 2025 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", "targets", "plan," "predict" 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:

- the anticipated closing date of the acquisition of OCI's global methanol business (the OCI methanol acquisition),
- increased methanol production, including from the OCI methanol acquisition, and its anticipated impact on our financial profile,
- expected demand for methanol, including demand for methanol energy uses, 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 and anticipated timing and rate of return of such 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,
- the timing of the closing of the sale of a minority interest in our Waterfront Shipping subsidiary,
- expected cash flows, cash balances, earnings capability, debt levels and share price,
- availability of committed credit facilities and other financing,
- our ability to meet covenants 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,
- our shareholder distribution strategy and expected distributions to shareholders,
- commercial viability and timing of, or our ability to execute future projects, plant restarts, capacity expansions, plant relocations or other business initiatives or opportunities, including our Geismar 3 Project,
- our financial strength, debt reduction and deleveraging plans, and ability to meet future financial commitments,
- expected global or regional economic activity (including industrial production levels) and GDP growth, and
- expected outcomes of litigation or other disputes, claims and assessments,
- expected actions of governments, governmental 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:

- future expectations and assumptions concerning the receipt of all regulatory approvals required to complete the OCI methanol acquisition,
- our ability to realize the expected strategic, financial and other benefits of the OCI methanol acquisition in the timeframe anticipated or at all,
- production capacity levels of acquired assets and facilities and subsequent increase in our methanol production,
- the industrial and agricultural uses of ammonia,
- 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 or 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,
- the expected timing and capital cost of our Geismar 3 Project,
- global and regional economic activity (including industrial production levels) and GDP growth,
- 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:

- risks and uncertainties related to the receipt of regulatory approvals,
- our ability to complete or otherwise realize the anticipated benefits of the OCI acquisition within the anticipated timeframe or at all,
- our ability to successfully integrate the acquired business into our existing business and the cost and timing of such integration,
- changes in future commodity prices relative to our anticipated forecasts,
- 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,
- the signing of definitive agreements and the receipt of regulatory and other customary approvals in respect of the sale of a minority interest in our Waterfront Shipping subsidiary,
- competing demand for natural gas, especially with respect to any domestic needs for gas and electricity,
- actions of governments and governmental authorities, including, without limitation, 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 2024 Annual MD&A and First Quarter 2025 MD&A.

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.

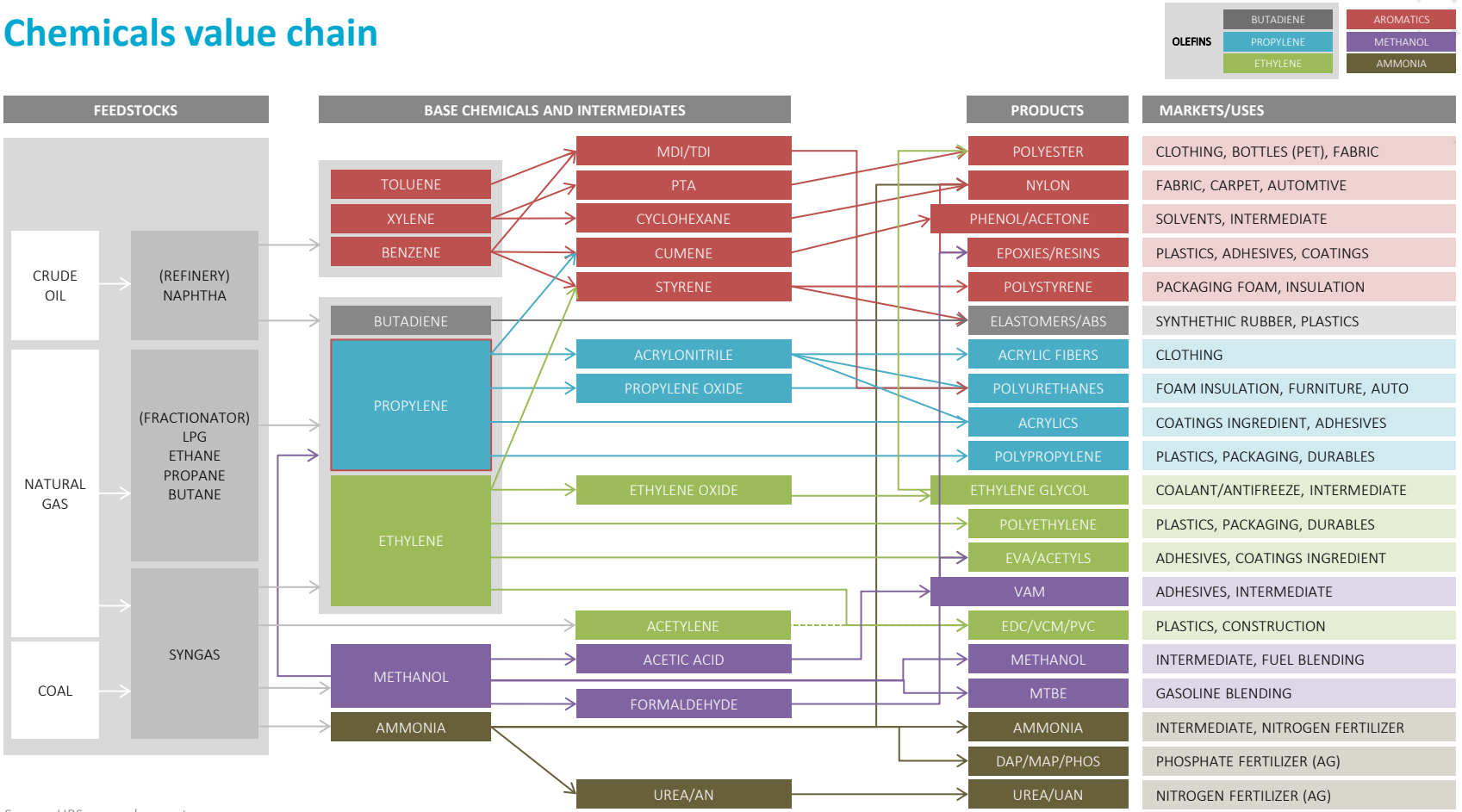
Appendix

Methanol demand applications

	Applications	% of global demand[1]	End uses
Traditional chemical applications	Formaldehyde	~25%	Used as wood adhesive for plywood, particleboard and other engineered wood products Also used as raw material for a variety of building and automotive products
	Acetic acid	~9%	Used to produce a wide variety of products including adhesives, paper, paint, plastics, resins, solvents, pharmaceuticals and textiles
	Other traditional	~17%	Used to produce a wide range of products including adhesives, coatings, plastics, film, textiles, paints, solvents, paint removers, polyester resins/fibers, silicone products
Energy-related applications	Methyl tert-butyl ether (MTBE)	~11%	Used as an oxygenate blending into gasoline to contribute octane and reduce the amount of harmful exhaust emissions from motor vehicles
	Fuel applications	~11%	Used as an alternative cleaner-burning fuel for transportation, industrial boilers and kilns, and cooking stoves
	Dimethyl ether (DME)	~5%	A clean-burning fuel that is used as a substitute for liquified petroleum gas (LPG) for household cooking and heating. Can be used as a clean-burning substitute for diesel fuel in transportation
	Biodiesel	~6%	A renewable fuel made from plant oils or animal fats that uses methanol in the production process
Methanol-to-Olefins	Methanol-to-olefins (MTO)	~16%	Used as an alternative feedstock to produce light olefins (ethylene and propylene) to produce various everyday products used in packaging, textiles, plastic parts/containers and auto components

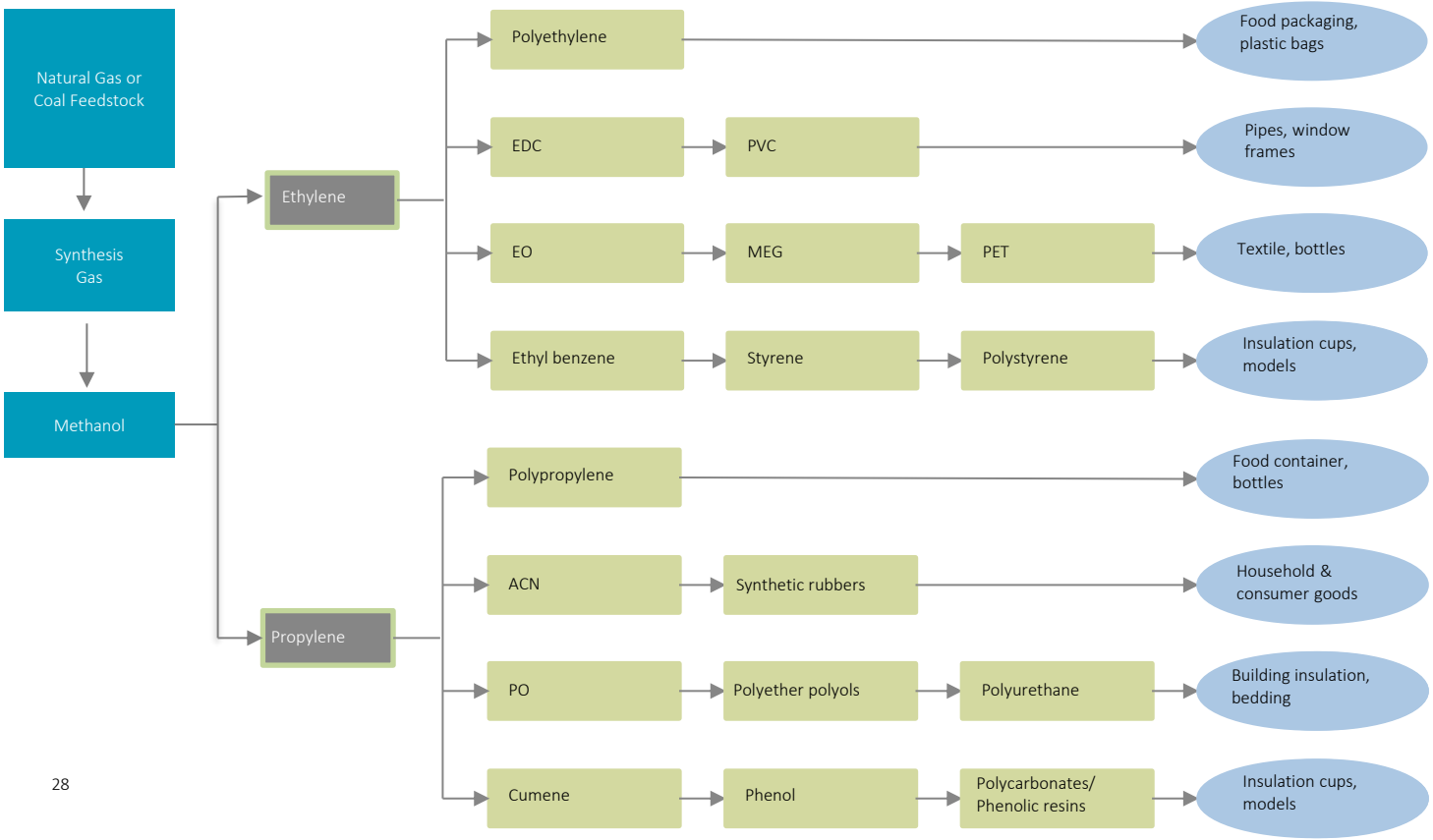
Source: OPIS (Chemical Market Analytics) World Analysis, Fall 2024 Update

Chemicals value chain



Source: UBS research report

Methanol-to-olefins (MTO) value chain



- MTO production mostly integrated with downstream products and subject to downstream alternative economics
- Degree of integration means plants tend to keep running

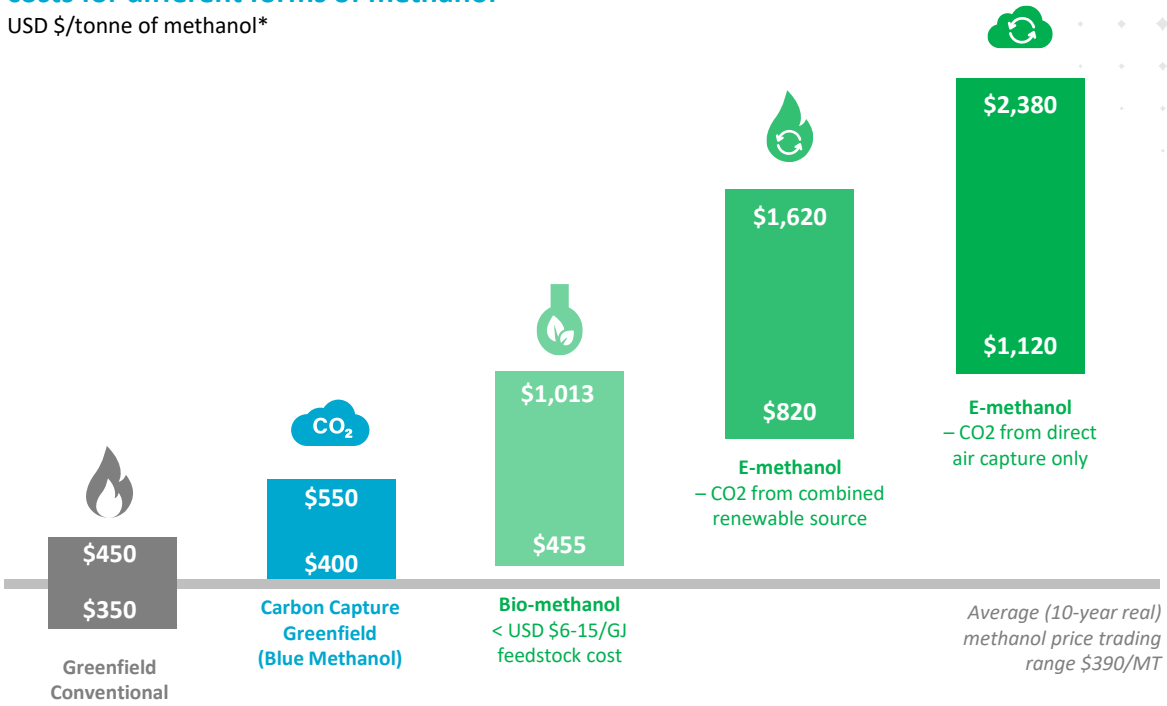
Price response required to incentivize new low-carbon methanol production

We expect government policies and regulations to lead to increased investment and demand for low and zero carbon methanol. Greater production of lower or zero carbon methanol can be incentivized through various means including customers' willingness to pay a higher price and new technology that reduce production costs.

The cost for lower emission methanol is expected to decrease as technologies mature and become scalable.

Range of current capital and production costs for different forms of methanol

USD $/tonne of methanol*



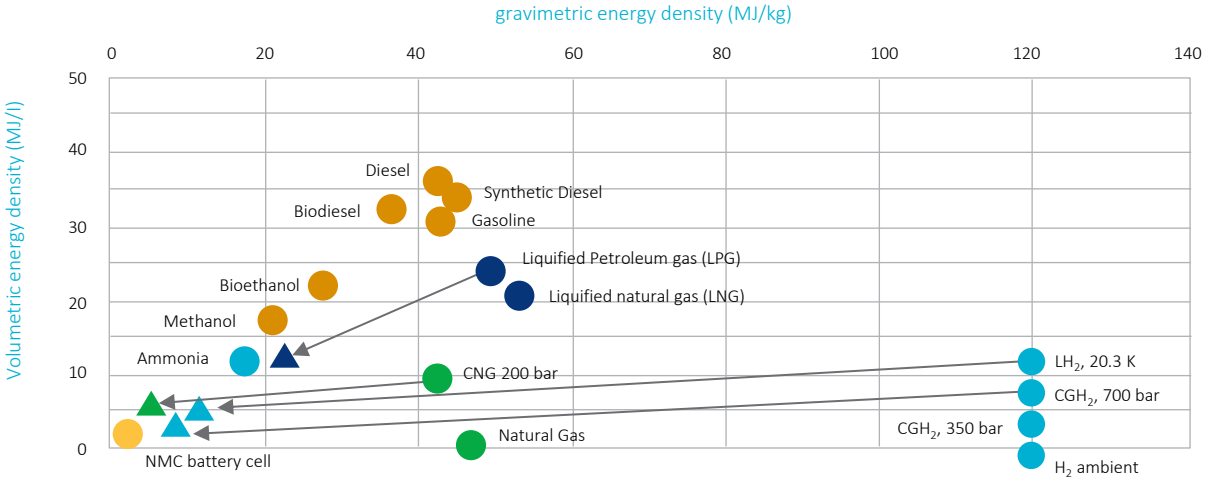
Source: 2021 Irena Report and internal estimates. * Exchange rate used USD 1 = EUR 0.9

Qualities that give methanol the competitive edge

Methanol offers among the best volumetric energy densities of the mainstream alternatives.

In addition, as methanol is biodegradable, it opens up more storage options in some vessel types (i.e. tank design, stored in ballast of Stena Germanica) reducing impact of lower energy density versus diesel.

Comparison of gravimetric and volumetric storage density for fuels



Source: DNV

Fuel only

Including storage system

Arrows show shifting energy density when storage is required

CGH_2: compressed gaseous hydrogen

CNG: compressed natural gas

H_2 ambient: Hydrogen at ambient temperature

LH_2 20.3 K: Liquified hydrogen at 20.3 kelvin

NMC: Lithium nickel manganese cobalt oxide

Leading the shipping industry for over a decade

Methanex has been there from the beginning, developing methanol as a marine fuel, and is well-positioned to help transition the shipping industry to a low-carbon future.

2013

First series of dual-fuel vessels ordered

Advancing methanol marine fuel technology since 2013.

Engineering design & development

Early investor in CRI

2015

Stena Line & Wartsila collaboration on 1st methanol ferry

2016

WFS 1st gen dual-fuel vessels launched (7)

Continuously demonstrating the feasibility of methanol as a marine fuel since 2016.

2017-18

World's first methanol fishing vessel piloted in China

2019

WFS 2nd gen dual-fuel vessels launched (4)

100,000+ hours achieved

2020

IMO guidelines approved

2021

WFS 3rd gen dual-fuel vessels (2)

World's first barge-to-ship bunkering

2022

WFS 3rd gen dual-fuel vessels (5)

ISCC-certification for bio-methanol production

Multiple methanol engine providers sign on

~130+ methanol vessels operating or on order

2023

200,000+ hours achieved

WFS 3rd gen dual-fuel vessels (1)

World's first ship-to-ship bunkering

World's first methanol net-zero voyage

2024

Fastwater project

methanex
the power of agility

The first move advantage

When it comes to structural competitiveness versus alternative maritime fuels, methanol comes out on top for engine development, infrastructure, and regulations.

	Feedstock availability	Fuel production	Fuel storage logistics and bunkering	Onboarding energy storage & fuel conversion	Onboard safety and fuel management	Vessel emissions	Regulation & certification
E-ammonia	◆	◆	◆	◆	◆	◆	◆
Blue ammonia	◆	◆	◆	◆	◆	◆	◆
E-methanol	◆	◆	◆	◆	◆	◆	◆
Bio-methanol	◆	◆	◆	◆	◆	◆	◆
E-methane	◆	◆	◆	◆	◆	◆	◆
Bio-methane	◆	◆	◆	◆	◆	◆	◆
e-diesel	◆	◆	◆	◆	◆	◆	◆
Bio oils	◆	◆	◆	◆	◆	◆	◆

Source: Maersk McKinney Moller Center

The Fuel Pathway Maturity Map presents an overview of the readiness for the various alternative fuel pathways at each step in the maritime industry value chain

As it stands today none of the alternative fuel pathways are free of barriers across all value chain steps

◆ **MATURE**
Solutions are available, none or marginal barriers identified

◆ **SOLUTIONS IDENTIFIED**
Solutions exist, but there are some challenges on e.g maturity and availability

◆ **MAJOR CHALLENGES**
Solutions are not developed or lack specification

Illustrative Adjusted EBITDA and free cash flow capabilities assumptions (non-GAAP measures) – Methanex Run Rate

[1] Note that Adjusted EBITDA and Free cash flow are forward-looking non-GAAP measures that do not have any standardized meaning prescribed by GAAP and therefore, are unlikely to be comparable to similar measures presented by other companies.

For description and historical Adjusted EBITDA, refer Additional Information - Non-GAAP Measures in the Company's 2024 Annual MD&A.

Free cash flow, both historical and forward-looking, is useful as it provides a measure of our cashflow generation capability and differs from the most comparable GAAP measure, *Increase (decrease) in cash and cash equivalents*, as it is adjusted to include our proportional share of the Atlas joint venture cashflows and to exclude the non-controlling interests' share of Egypt and Waterfront Shipping, with dividends and repurchase of shares added back. This non-GAAP measure does not have any standardized meaning prescribed by GAAP and therefore, is unlikely to be comparable to a similar measure presented by other companies.

[2] Free cash flow reflects Methanex's proportionate ownership interest. Free cash flow is presented after lease payments (~$145M), cash interest (based on current debt levels) and debt service (~$90 M), sustaining capital (~$130-150M), estimated cash taxes (~25% rate) and other cash payments. Various factors such as rising/declining methanol prices, planned and unplanned production outages, production mix, changes in tax rates, and other items that can impact actual Free cash flow.

[3] Adjusted EBITDA reflects Methanex's proportionate ownership interest. Methanex production is based on plants operating at full capacity except for Chile, New Zealand, and in Trinidad Titan operating at full rates and Atlas idled. We target to hedge ~70% of our North American natural gas requirements. The unhedged portion of our North American natural gas requirements are purchased under contracts at spot prices. Estimates assume Henry Hub natural gas price of ~$3.50/mmbtu based on near-term forward curve. Gas contracts outside of North America are methanol sharing contracts with a base price for natural gas plus sharing as methanol prices increase. In New Zealand, one plant has been indefinitely idled; the site has optimized its operating and capital costs and we expect that these actions will substantially offset the adjusted EBITDA and free cash flow impact from idling one plant.

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