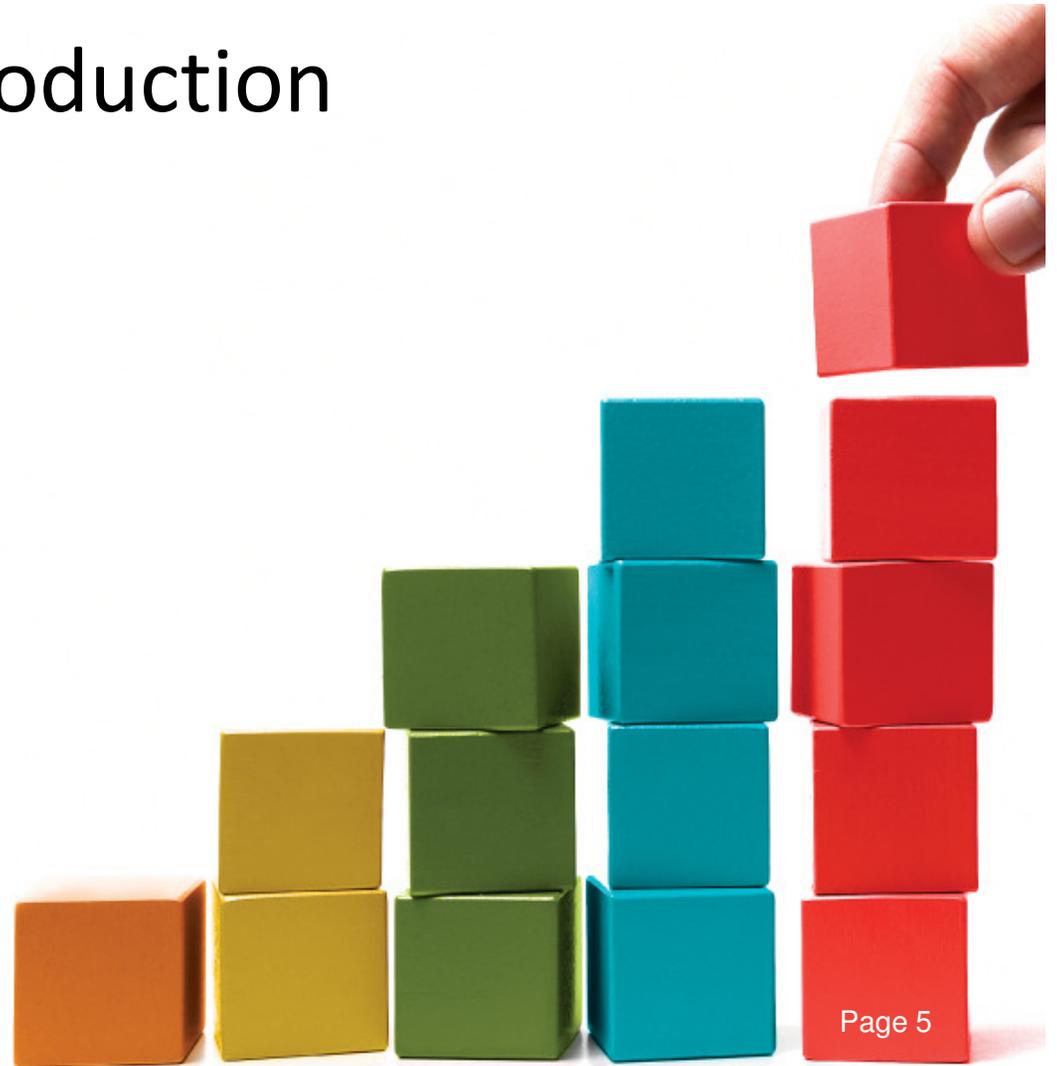




Welcome and Introduction

Stephen D. Newlin



Collaboration. Innovation. Excellence.™

Agenda



Welcome and Introduction	Stephen D. Newlin
Commercial Excellence	Michael E. Kahler
Specialization	Julie A. McAlindon
Operational Excellence	Thomas J. Kedrowski
Globalization	Robert M. Patterson
Global Color, Additives, and Inks	John V. Van Hulle
ColorMatrix	Mark Frost
Global Specialty Engineered Materials	Craig M. Nikrant
PolyOne Distribution	Kurt C. Schuering
Performance Products and Solutions	Robert M. Rosenau
Financial Review	Richard J. Diemer, Jr.
Critical Imperatives	Robert M. Patterson
Summary and Q&A Session	Stephen D. Newlin

-
- Clear understanding of our mix improvement strategy
 - Instill confidence in PolyOne as a growth company
 - Provide exposure and build relationships with our exceptional management team

Unveiling of 2015 Performance Targets

History of PolyOne – A Transformation



The First 6 Years

- Geon and M.A. Hanna consolidate
- Cultures clash – commodity wins
- Dependent on income derived from commodity joint ventures
- Focused on increasing volume, not profits
- Heavily tied to cyclical markets

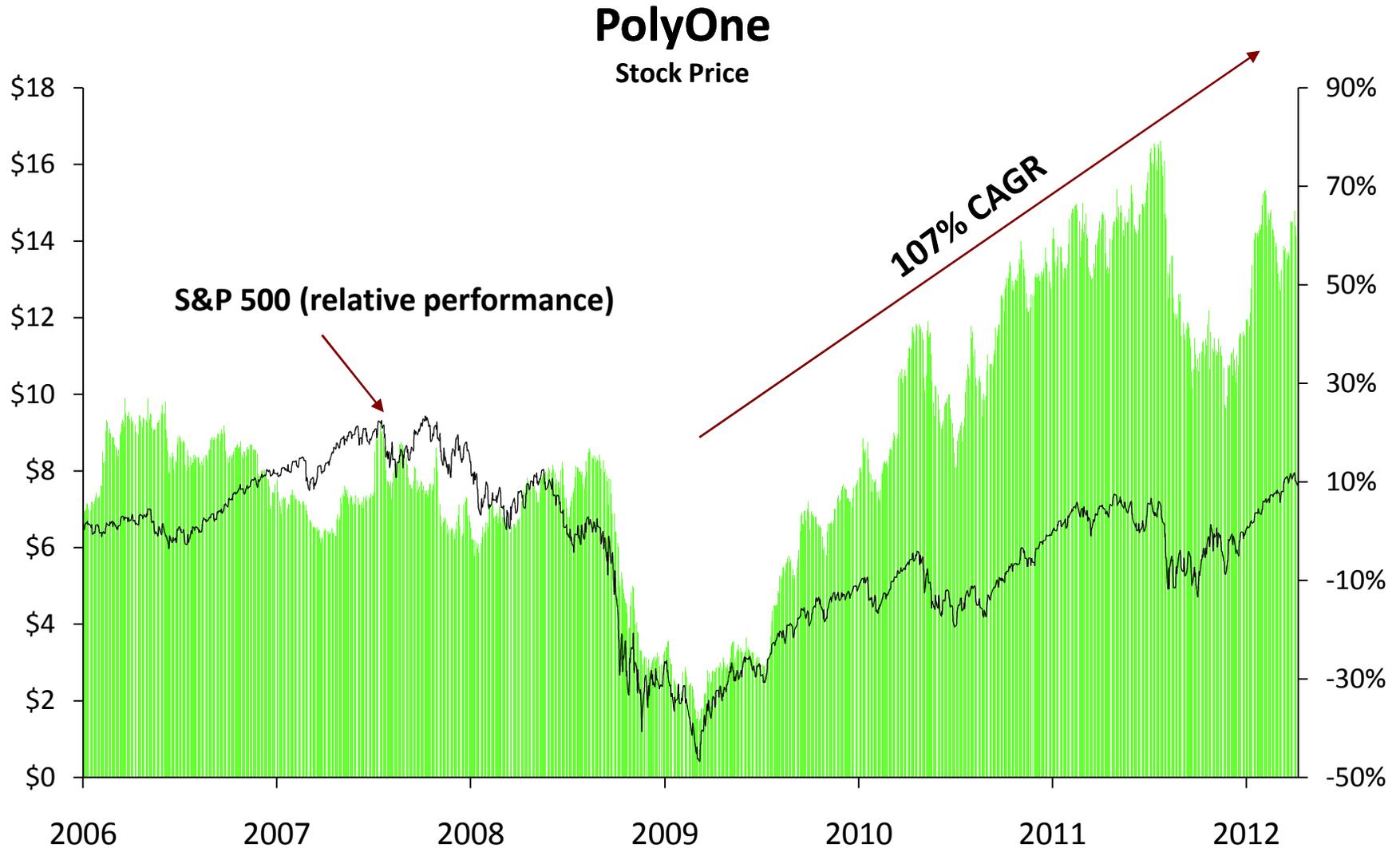
The Second 6 Years

- New CEO hired to transform POL into specialty business
 - ✓ 18 of 20 officers new
- Implemented four pillar strategy
- Nearly 50% of business operating income derived from Specialty Platform*
- Specialty assets acquired
- Globally organized along three strategic platforms
- Non-core equity investment dispositions
- Talent upgrades, discipline instilled throughout organization
- Demonstrated ability to deliver



*Pro forma for ColorMatrix acquisition

Strategy and Execution Drive Results

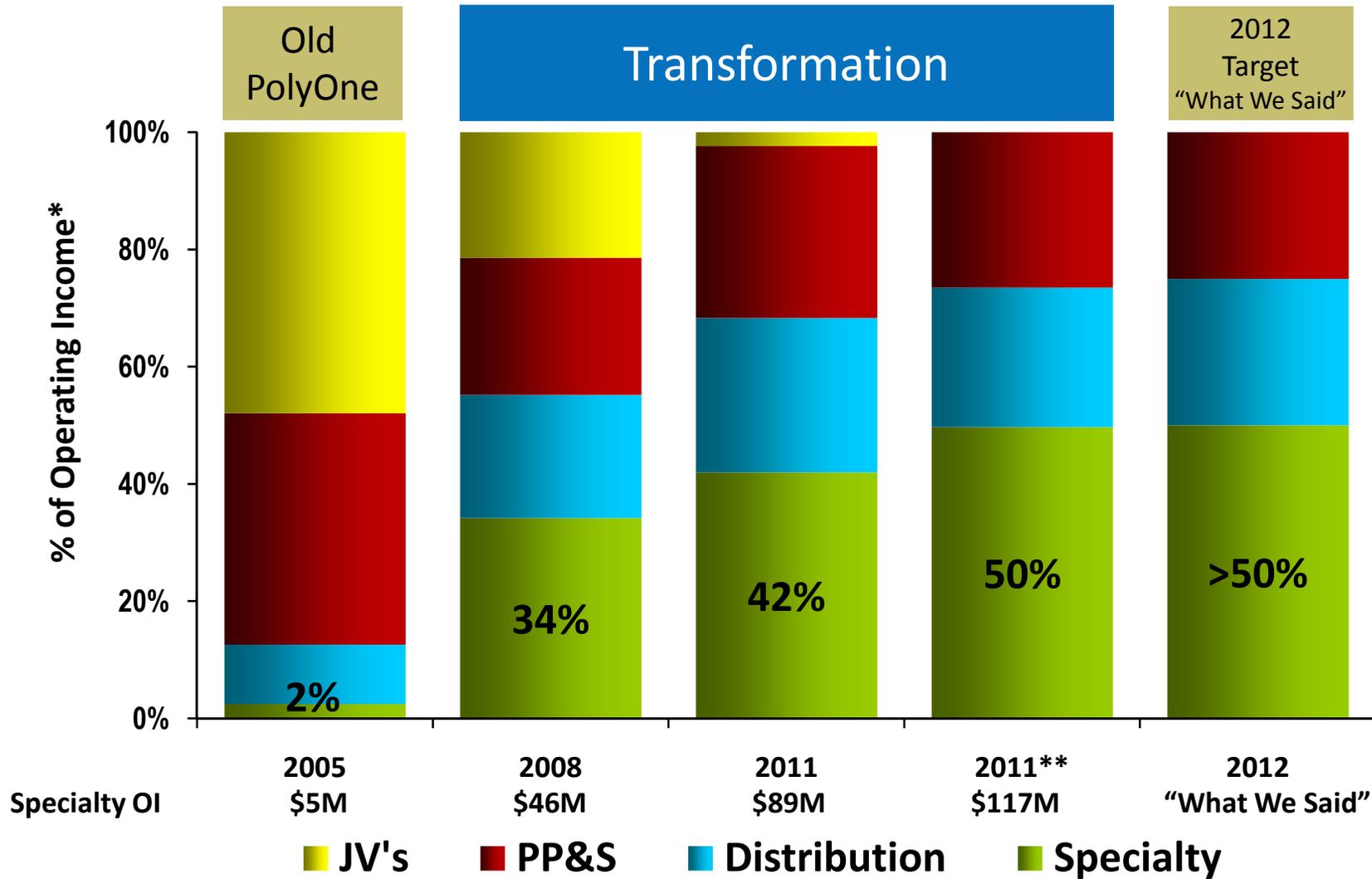


Four Pillar Strategy



**The World's Premier Provider of Specialized
Polymer Materials, Services & Solutions**

Mix Shift Highlights Specialty Transformation Ahead of Schedule



*Operating Income excludes Corporate Charges

** Pro Forma for the acquisition of ColorMatrix and divestiture of SunBelt

Proof of Performance



	2007 “Where we were”	2012 Target “What we said”	2011 Pro forma ColorMatrix “Where we are”
1) Operating Income %			
Specialty	3.2%	10% - 12%	8.9%
PP&S	6.1%	8% - 10%	7.2%
Distribution	3.0%	4% - 5%	5.6%
2) Specialty Platform % of Operating Income	20%	>50%	50%
3) Specialty Vitality Index	21%	35% - 40%	49%
4) ROIC* (pre-tax)	11%	>15%	16%
5) Sales outside the US	37%	>40%	40%

*ROIC is defined as TTM adjusted OI divided by the sum of average debt and equity over a 5 quarter period

Elevating our Expectations and Yours



	2011 Pro forma ColorMatrix “Where we are”	2015 Target “Where we expect to be”
1) Operating Income %		
Specialty	8.9%	12 – 16%
PP&S	7.2%	9 – 12%
Distribution	5.6%	6 – 7.5%
2) Specialty Platform % of Operating Income	50%	65 – 75%
3) ROIC* (after-tax)	10%	15%
4) Adjusted Annual EPS Growth	3 yr CAGR = 71%	Double Digit Expansion

*ROIC is defined as TTM adjusted OI divided by the sum of average debt and equity over a 5 quarter period

How do we get there?



- Four pillar strategy, coupled with our ability to execute is driving results
- Strong leadership team driving growth & executing
- Innovation and services provide differentiation and competitive advantage
- Favorable megatrends align with PolyOne strengths

The New PolyOne: A Specialty Growth Company

Positioned for Earnings Growth



2015 Target

Rev: \$5B
Adj. EPS: \$2.50

Assumptions

- High single digit organic revenue CAGR
- Operating margins in mid range of 2015 targets
- Housing starts at 85% of 50 year norm by 2015
- No investment in incremental PP&S capacity
- Completion of 2-3 midsize accretive acquisitions
- No divestitures
- Remain comfortably below 3X Net Debt / EBITDA
- No global recession

2011

Rev: \$2.9B
Adj. EPS: \$1.02

