

BRASKEM SA
Form 424B2
April 18, 2014
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Filed Pursuant to Rule 424(b)(2)
Registration Statement No. 333-192883
333-192883-03

CALCULATION OF REGISTRATION FEE

Class of securities offered	Aggregate offering price	Amount of registration fee
Debt securities	US\$250,000,000.00	US\$32,200.00

(1) The registration fee is calculated in accordance with Rule 457(r) of the Securities Act of 1933.

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PROSPECTUS SUPPLEMENT

(To prospectus dated December 16, 2013)

US\$250,000,000

Braskem Finance Limited

(Incorporated in the Cayman Islands)

6.450% Notes due 2024

Unconditionally Guaranteed by

Braskem S.A.

(Incorporated in the Federative Republic of Brazil)

Braskem Finance Limited, or Braskem Finance, is offering US\$250.0 million aggregate principal amount of its 6.450% Notes due 2024 pursuant to this offering, or the new notes. The new notes will be additional notes issued under a base indenture, dated as of December 16, 2013, and a first supplemental indenture, dated as of February 3, 2014, pursuant to which Braskem Finance initially issued US\$500.0 million aggregate principal amount of its 6.450% Notes due 2024, or the initial notes. The new notes will have identical terms and conditions as the initial notes, other than the issue date and issue price, and will constitute part of the same series as, and vote together as a single class with, the initial notes. The new notes and the initial notes will share the same CUSIP and ISIN numbers and be fungible. References to the notes refer to the new notes and the initial notes collectively, unless the context otherwise requires.

The notes will bear interest at the rate of 6.450% per year. Interest on the notes is payable on February 3 and August 3 of each year, beginning on August 3, 2014. The notes will mature on February 3, 2024.

Braskem Finance or Braskem S.A., or Braskem, may, at its option, redeem the notes, in whole or in part, at any time, by paying 100% of the principal amount of the notes plus the applicable make-whole amount and accrued interest and additional amounts, if any, to the redemption date. The notes may also be redeemed, in whole but not in part, at 100% of their principal amount plus accrued interest and additional amounts, if any, at any time upon the occurrence of specified events relating to Brazilian or Cayman Islands tax law, as set forth in this prospectus supplement. See Description of the Notes Redemption.

If a specified Change of Control event as described herein occurs, unless Braskem Finance or Braskem has exercised its option to redeem the notes, Braskem will be required to offer to purchase the notes at the price described in this prospectus supplement.

The notes will be senior unsecured obligations of Braskem Finance, ranking equal in right of payment with all of its other existing and future senior unsecured debt. The guarantees will be senior unsecured obligations of Braskem, ranking equal in right of payment with all of its other existing and future senior unsecured debt.

Investing in the notes involves risks. See Risk Factors beginning on page 4 of our annual report on Form 20-F for the year ended December 31, 2013, which is incorporated by reference in this prospectus supplement, and Risk Factors beginning on page S-13 of this prospectus supplement.

	Per Note	Total
Public offering price (1)	103.00%	US\$ 257,500,000
Underwriting discount	0.31%	US\$ 775,000
Proceeds before expenses to Braskem (1)	102.69%	US\$ 256,725,000

(1) Plus accrued interest from February 3, 2014. Purchasers of new notes will be required to pay accrued interest in an aggregate amount of US\$3,941,667, which represents interest from (and including) February 3, 2014 up to (but excluding) May 1, 2014, the date we expect to deliver the new notes.

Neither the U.S. Securities and Exchange Commission, or the SEC, nor any state securities commission has approved or disapproved of these securities or determined if this prospectus is truthful or complete. Any representation to the contrary is a criminal offense.

The notes are being offered pursuant to an exemption from prospectus requirements under the Directive 2003/71/EC (as amended) of the European Union, and this prospectus supplement has not been approved by a competent authority within the meaning of that Directive.

The underwriters expect to deliver the new notes to purchasers on or about May 1, 2014 in book-entry form only through the facilities of The Depository Trust Company, or DTC, for the accounts of its direct and indirect participants, including Euroclear Bank S.A./N.V. and Clearstream Banking, *société anonyme*, or Clearstream.

Joint Book-Running Managers

BB Securities BTG Pactual Credit Suisse Morgan Stanley Standard Chartered Bank
Co-manager

Mitsubishi UFJ Securities
The date of this prospectus supplement is April 16, 2014.

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You should rely only on the information contained in this prospectus supplement. We have not authorized anyone to provide you with different information. None of Braskem, Braskem Finance or the underwriters is making an offer of the notes in any jurisdiction where the offer is not permitted. You should not assume that the information contained in this prospectus supplement is accurate as of any date other than the date on the front of this prospectus supplement.

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ABOUT THIS PROSPECTUS SUPPLEMENT

This document consists of two parts. The first part is the prospectus supplement, which describes the specific terms of this offering of notes by Braskem Finance. The second part, the accompanying prospectus, represents more general information about this offering. Generally, when we refer only to the prospectus, we are referring to both parts combined and when we refer to the accompanying prospectus, we are referring to the base prospectus. If the description of this offering varies between this prospectus supplement and the accompanying prospectus, you should rely on the information in this prospectus supplement.

We are responsible for the information contained and incorporated by reference in this prospectus supplement and in any related free-writing prospectus we prepare or authorize. Braskem and Braskem Finance have not authorized anyone to give you any other information, and we take no responsibility for any other information that others may give you. Neither Braskem nor Braskem Finance is making an offer to sell the notes in any jurisdiction where the offer is not permitted. You should not assume that the information in this prospectus supplement, the accompanying prospectus or any document incorporated by reference is accurate as of any date other than the date of the relevant document.

Unless otherwise indicated or the context otherwise requires, all references in this prospectus supplement to our company, we, our, ours, us or similar terms are to Braskem and its consolidated subsidiaries and jointly controlled companies.

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INCORPORATION BY REFERENCE

The SEC allows us to incorporate by reference information into this prospectus supplement and the accompanying prospectus. This means that we can disclose important information to you by referring you to another document filed by us separately with the SEC. The information incorporated by reference is considered to be a part of this prospectus supplement and the accompanying prospectus, except for any information superseded by information that is included directly in this prospectus supplement or incorporated by reference subsequent to the date of this prospectus supplement. We incorporate by reference the following documents:

our annual report on Form 20-F for the year ended December 31, 2013, filed with the SEC on April 14, 2014, containing our audited consolidated financial statements as of December 31, 2013 and 2012 and for the three years ended December 31, 2013, 2012 and 2011, which we refer to herein as the Braskem Annual Report;

any future annual reports on Form 20-F filed with the SEC after the date of this prospectus and prior to the termination of the offering of the securities offered by this prospectus;

our current report on Form 6-K furnished to the SEC on April 16, 2014 containing a statement regarding the computation of our ratio of earnings to fixed charges;

any future reports on Form 6-K that we furnish to the SEC after the date of this prospectus that are identified in such reports as being incorporated by reference in this prospectus.

We will provide without charge to each person to whom a copy of this prospectus supplement has been delivered, upon the written or oral request of any such person to us, a copy of any or all of the documents referred to above which have been or may be incorporated herein by reference, other than exhibits to such documents (unless such exhibits are specifically incorporated by reference in such documents). Requests for such copies should be directed to:

Braskem S.A.

Attn: Structured Finance Team

Rua Lemos Monteiro, 120, Butantã

CEP 05501-050, São Paulo, SP

Telephone: +(55-11) 3576-9000

Any statement contained in a document, all or a portion of which is incorporated or deemed to be incorporated by reference herein, will be deemed to be modified or superseded for purposes of this prospectus supplement and the accompanying prospectus to the extent that a statement contained herein or in any other subsequently filed document which also is or is deemed to be incorporated by reference herein modifies or supersedes such statement. Any statement so modified or superseded will not be deemed, except as so modified or superseded, to constitute part of this prospectus.

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CAUTIONARY STATEMENT REGARDING FORWARD-LOOKING STATEMENTS

This prospectus and our reports filed with the SEC that are incorporated by reference in this prospectus contain forward-looking statements, within the meaning of Section 27A of the Securities Act and Section 21E of the U.S. Securities Exchange Act of 1934, as amended, or the Exchange Act.

Statements that are predictive in nature, that depend upon or refer to future events or conditions or that include words such as expects, anticipates, intends, plans, believes, estimates and similar expressions are forward-looking statements. Although we believe that these forward-looking statements are based upon reasonable assumptions, these statements are subject to several risks and uncertainties and are made in light of information currently available to us.

Our forward-looking statements may be influenced by numerous factors, including the following:

general economic, political and business conditions in the markets in which we operate, including demand and prices for petrochemical products;

interest rate fluctuations, inflation and exchange rate movements of the *real* in relation to the U.S. dollar;

the cyclical nature of the global petrochemical industry;

competition in the global petrochemical industry;

prices of naphtha, natural gas, propylene and other raw materials;

actions taken by our major shareholders;

our ability to implement our financing strategy and to obtain financing on satisfactory terms;

the implementation of our principal operating strategies, including our potential participation in acquisition, divestiture or joint venture transactions or other investment opportunities;

our progress in integrating the operations of companies or assets that we may acquire in the future, so as to achieve the anticipated benefits of these acquisitions;

changes in laws and regulations, including, among others, laws and regulations affecting tax and environmental matters and import tariffs in other markets in which we operate or to which we export our products;

future changes in Brazilian policy and related actions undertaken by the Brazilian government;

a deterioration in the world economy that could negatively impact demand for petrochemicals;

decisions rendered in major pending or future tax, labor and other legal proceedings; and

other factors identified under **Risk Factors** herein and in the reports filed with the SEC that are incorporated by reference in this prospectus.

Our forward-looking statements are not guarantees of future performance, and our actual results or other developments may differ materially from the expectations expressed in the forward-looking statements. As for forward-looking statements that relate to future financial results and other projections, actual results will be different due to the inherent uncertainty of estimates, forecasts and projections. Because of these uncertainties, potential investors should not rely on these forward-looking statements.

Forward-looking statements speak only as of the date they are made, and we do not undertake any obligation to update them in light of new information or future developments or to release publicly any revisions to these statements in order to reflect later events or circumstances or to reflect the occurrence of unanticipated events.

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SUMMARY

This summary highlights information presented in greater detail elsewhere in this prospectus supplement and in the documents incorporated by reference herein. This summary is not complete and may not contain all the information that may be important to you in considering an investment in the notes. Before investing in the notes, you should carefully read this entire prospectus supplement, the accompanying prospectus and the documents incorporated by reference herein for a more complete understanding of our business and this offering, including our consolidated financial statements and the related notes incorporated by reference into this prospectus supplement, and the sections entitled Risk Factors included elsewhere or incorporated by reference in this prospectus supplement.

Braskem

We are the largest producer of thermoplastic resins in the Americas, based on the annual production capacity of our 29 plants in Brazil, five plants in the United States and two plants in Germany as of December 31, 2013. We are the only producer of ethylene, polyethylene and polypropylene in Brazil. We produce a diversified portfolio of petrochemical and thermoplastic products and have a strategic focus on thermoplastic resins, including polyethylene, polypropylene and polyvinyl chloride, or PVC. We are also the third largest Brazilian-owned private sector industrial company, based on net sales revenue in 2012 (the latest year for which such information is available). We recorded net sales revenue of R\$40,969.5 million and a net profit of R\$507.0 million during the year ended December 31, 2013.

Our business operations are organized into five production business units, which correspond to our principal production processes, products and services. Our business units are as follows:

Basic Petrochemicals, which accounted for net sales revenue of R\$25,037.8 million, or 48.0% of the net sales revenue of all reportable segments, including net sales to our other business units, and had an operating margin of 7.5% in 2013;

Polyolefins, which accounted for net sales revenue of R\$16,944.7 million, or 32.5% of the net sales revenue of all reportable segments, including net sales to our other business units, and had an operating margin of 8.1% in 2013;

Vinyls, which accounted for net sales revenue of R\$2,581.1 million, or 4.9% of the net sales revenue of all reportable segments, including net sales to our other business units, and had a negative operating margin of 0.4% in 2013;

USA and Europe, which accounted for net sales revenue of R\$6,748.5 million, or 12.9% of the net sales revenue of all reportable segments, including net sales to our other business units, and had an operating margin of 0.1% in 2013; and

Chemical Distribution, which accounted for net sales revenue of R\$891.7 million, or 1.7% of the net sales revenue of all reportable segments, including net sales to our other business units, and had a negative operating margin of 3.1% in 2013.

Basic Petrochemicals Unit

Our Basic Petrochemicals Unit owns and operates the basic petrochemicals production facilities located in each of the petrochemical complexes in Brazil. Our Basic Petrochemicals Unit had one of the largest annual production capacities of all first generation producers in Latin America as of December 31, 2013. This unit owns and operates the raw materials centers serving:

the petrochemical complex located in Camaçari in the State of Bahia, or the Northeastern Complex, which had an annual ethylene production capacity of 1,280,000 tons as of December 31, 2013;

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the petrochemical complex located in Triunfo in the State of Rio Grande do Sul, which had an annual ethylene production capacity of 1,452,000 tons, including green ethylene, as of December 31, 2013;

the petrochemical complex located in Capuava in the State of São Paulo, which had an annual ethylene production capacity of 700,000 tons as of December 31, 2013; and

the petrochemical complex located in Duque de Caxias in the State of Rio de Janeiro, which had an annual ethylene production capacity of 520,000 tons as of December 31, 2013.

Our raw materials centers produce:

olefins, such as ethylene, polymer and chemical grade propylene, butadiene, isoprene and butene-1;

aromatics, such as benzene, toluene, and xylenes (including para-xylene, ortho-xylene and mixed xylene);

fuels, such as automotive gasoline and liquefied petroleum gas;

intermediates, such as cumene; and

other basic petrochemicals, such as ethyl tertiary butyl ether, solvent C9 and pyrolysis C9.

The basic petrochemicals products of our Basic Petrochemicals Unit are used primarily in the manufacture of intermediate second generation petrochemical products, including those manufactured by our Polyolefins Unit and our Vinyls Unit.

Polyolefins Unit

As of December 31, 2013, our Polyolefins Unit had polyolefins production facilities located in each of the petrochemicals complexes in Brazil, and had an annual polyethylene production capacity of 3,031,000 tons and an annual polypropylene production capacity of 1,965,000 tons, the largest annual production capacities of all second generation producers in Latin America at that date.

Our Polyolefins Unit produces:

polyethylene, including low density polyethylene, or LDPE, linear low density polyethylene, or LLDPE (including LLDPE produced using green ethylene), high density polyethylene, or HDPE (including HDPE produced using green ethylene), and ultra-high molecular weight polyethylene, or UHMWPE;

polypropylene; and

ethyl vinyl acetate copolymer.

Vinyls Unit

We are the leading producer of PVC in Brazil, based on sales volumes in 2013. As of December 31, 2013, our PVC production facilities had the third largest annual production capacity in Latin America, with an annual PVC production capacity of 710,000 tons and an annual caustic soda production capacity of 539,000 tons. Our Vinyls Unit owns and operates plants located in the Northeastern Complex, and in Marechal Deodoro and Maceió in the State of Alagoas. In connection with the Solvay Acquisition described under Solvay Acquisition, we expect to acquire two integrated PVC and caustic soda plants located in Santo André, in the state of São Paulo, Brazil, and Bahía Blanca, in the province of Buenos Aires, Argentina, which have annual PVC production capacity of 540,000 tons.

Our Vinyls Unit is the only vertically integrated producer of PVC in Brazil. Our PVC production is integrated through our production of chlorine, ethylene and other raw materials. Our Vinyls Unit also

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manufactures caustic soda, which is used by producers of aluminum and paper. The plants in Santo André and Bahía Blanca, which we expect to acquire in connection with the Solvay Acquisition, have annual caustic soda production capacity of 350,000 tons.

In 2013, we had an approximate 49.8% share of the Brazilian PVC market, based on sales volumes of our Vinyls Unit.

USA and Europe Unit

As of December 31, 2013, our USA and Europe Unit had an annual polypropylene production capacity of 1,970,000 tons and had the largest annual polypropylene production capacity in the United States. Our USA and Europe Unit includes the operations of (1) Braskem America Inc., or Braskem America, which consists of five polypropylene plants in the United States, and (2) two polypropylene plants in Germany.

Chemical Distribution Unit

Our Chemical Distribution Unit distributes products manufactured by our Basic Petrochemicals Unit, as well as products from more than 100 domestic and international companies, including:

solvents, including aliphatic solvents, aromatic solvents, synthetic solvents and ecologically-friendly solvents (which have lower toxicity and greater biodegradability than standard solvents);

engineering plastics;

hydrocarbonic solvents and isoparafins; and

general purpose chemicals, including process oils, chemical intermediates, blends, specialty chemicals, pharmaceuticals and santoprene.

Strategy

Our strategic goal is to satisfy our customers in the plastics value chain and the chemical industry in Brazil and throughout the Americas, while maximizing return on the capital invested by shareholders.

The key elements of our strategy include:

Differentiation of Our Business we seek to establish close, long-term relationships with our customers, in order to foster customer loyalty during periods of lower demand, by providing technological support and solutions to our customers.

Acquisition of Feedstocks at Competitive Prices we seek to reduce our operating costs by diversifying our feedstock profile and negotiating purchases of feedstocks at competitive prices.

Expansion in Selected International Markets we plan to expand the production capacity of our business units during the next several years by constructing new facilities (greenfield projects) with access to competitive raw material sources independently or in conjunction with third parties and/or through the acquisition of petrochemical producers that currently compete with us or produce complementary products.

New Business Opportunities we pursue new business opportunities by developing new and specialized products, such as expanding and converting one of our polyethylene production lines in Bahia to produce metallocene-based linear low density polyethylene, continuously evaluating opportunities to improve our existing products and to act as partner or supplier in connection with the manufacture of new value-added products, seeking a strong position in the technological development of chemicals from renewable resources and/or using production processes that generate fewer

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emissions by investing in research, development and technological innovation and intensifying our program to develop green polymers made out of renewable raw materials in an effort to maintain our leadership in the production of environmentally sustainable resins.

Principal Shareholder

Our controlling shareholder is Odebrecht Serviços e Participações S.A., or OSP, which is wholly-owned, directly or indirectly, by Odebrecht S.A., or Odebrecht. Odebrecht, directly or through its subsidiary OSP, owns 38.3% of our outstanding share capital, including 50.1% of our voting share capital.

Odebrecht is a member of a group of companies controlled by the Odebrecht family, which we refer to as the Odebrecht Group. The Odebrecht Group is one of the five largest Brazilian-owned private sector conglomerates based on net sales revenue in 2012 (the latest year for which this information is available).

Our other principal shareholder is Petróleo Brasileiro S.A. Petrobras, or Petrobras, which owns 36.1% of our outstanding share capital, including 47.0% of our voting share capital. Petrobras is a government-owned integrated oil and gas company that is the largest corporation in Brazil and one of the largest companies in Latin America in terms of revenues. Petrobras operates most of Brazil's producing oil and gas fields, holds a large base of proved reserves and a fully developed operational infrastructure, operates substantially all the refining capacity in Brazil, participates in most aspects of the Brazilian natural gas market and is active in 21 countries.

Petrobras and the Odebrecht Group are parties to our primary shareholders' agreement, dated February 8, 2010, relating to, among other matters, the voting and transfer of our shares. The Odebrecht Group is also party to other shareholders' agreements and related contracts, as discussed in Item 7. Major Shareholders and Related Party Transactions Shareholders' Agreements in the Braskem Annual Report.

Our Corporate Structure

The following chart presents our ownership structure and the corporate structure of our principal subsidiaries on the date of this prospectus supplement. The percentages in bold italics represent the direct or indirect percentage of the voting share capital owned by each entity, and the percentages not in bold italics represent the direct or indirect percentage of the total share capital owned by each entity.

- (1) Braskem America is wholly owned by Braskem Europe GmbH, or Braskem Europe, which is wholly owned by Braskem Netherlands B.V.

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Braskem Finance

Braskem Finance is a direct wholly-owned subsidiary of Braskem. Braskem Finance is an exempted company which was incorporated with limited liability under the laws of the Cayman Islands on December 28, 2007. The address of the registered office of Braskem Finance is PO Box 309, Ugland House, Grand Cayman, KY1-1104, Cayman Islands.

As of April 14, 2014, Braskem Finance's authorized share capital consisted of 10,000 ordinary shares, par value US\$1.00 per share. One share has been issued as fully paid and non-assessable and is owned by Braskem.

The memorandum and articles of association of Braskem Finance provide for a board of directors composed of not less than one member. All directors of Braskem Finance are appointed by Braskem. The directors of Braskem Finance are Mario Augusto da Silva, Marcelo de Oliveira Cerqueira and Gustavo Sampaio Valverde, each an executive officers of Braskem. As directors of Braskem Finance, subject to compliance with customary fiduciary duties of directors of Cayman Islands companies, they act in accordance with the interests of Braskem, the sole shareholder of Braskem Finance.

Under Braskem Finance's memorandum and articles of association, Braskem Finance is permitted to engage in any act or activity that is not prohibited under any law for the time being in force in the Cayman Islands. However, Braskem Finance's ability to incur indebtedness (other than the notes and other indebtedness ranking equally with the notes), make investments, pay dividends or distributions on its capital stock, redeem its capital stock or incur liens on its property and assets are substantially limited.

Braskem Finance is not required by Cayman Islands law to publish, and does not publish, financial statements for any period. However, if it publishes any financial statements in the future, these financial statements will be sent to you upon request of Braskem Finance or the trustee. Braskem Finance does not have subsidiaries or hold any equity investments.

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*The following summary contains basic information about the notes and the guarantee and is not intended to be complete. It does not contain all of the information that is important to you. For a more complete understanding of the notes, please refer to the section entitled *Description of the Notes* of this prospectus supplement and the sections entitled *Description of the Debt Securities* and *Description of the Guarantees* in the accompanying prospectus.*

Issuer	Braskem Finance Limited.
Guarantor	Braskem S.A.
New notes offered	US\$250.0 million aggregate principal amount of 6.450% Notes due 2024. The new notes will be additional notes issued under a base indenture, dated as of December 16, 2013, and a supplemental indenture, dated February 3, 2014, pursuant to which Braskem Finance initially issued US\$500.0 million aggregate principal amount of its 6.450% Notes due 2024. The new notes will have identical terms and conditions as the initial notes, other than the issue date and issue price, and will constitute part of the same series as, and vote together as a single class with, the initial notes. The new notes and the initial notes will share the same CUSIP and ISIN numbers and be fungible.
Issue price	103.00% plus accrued interest, from (and including) February 3, 2014 up to (but excluding) May 1, 2014, in an aggregate amount of US\$3,941,667.
Maturity date	February 3, 2024.
Interest payment dates	February 3 and August 3, beginning on August 3, 2014.
Interest on new notes	The new notes will bear interest from February 3, 2014 at the annual rate of 6.450%, payable semi-annually in arrears on each interest payment date.
Ranking	<p>The notes will be senior unsecured obligations of Braskem Finance. As of December 31, 2013, Braskem Finance had outstanding debt in the aggregate amount of US\$3,601.7 million.</p> <p>Braskem's guarantees will be senior unsecured obligations of Braskem ranking:</p> <ul style="list-style-type: none"> equal in right of payment to other existing and future senior unsecured debt of Braskem; senior in right of payment to Braskem's subordinated debt; and effectively subordinated to debt and other liabilities (including subordinated debt and trade payables) of Braskem's subsidiaries (other than Braskem Finance) and to secured debt of Braskem to the extent of the value of the assets securing such debt. <p>As of December 31, 2013, Braskem had (1) consolidated corporate debt, net of transaction costs, of R\$18,602.5 million (US\$7,941.0 million), and</p>

(2) consolidated project debt of R\$4,731.4 million

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(US\$2,019.7 million). Of the consolidated corporate debt, R\$3,868.9 million (US\$1,651.5 million) was unsecured debt of Braskem, R\$3,119.8 million (US\$1,331.8 million) was secured debt of Braskem, R\$3,176.5 million (US\$1,356.0 million) was debt of Braskem's subsidiaries and special purpose entities (other than Braskem Finance and Braskem Idesa S.A.P.I.).

Optional redemption

Braskem Finance or Braskem may, at its option, redeem the notes, in whole or in part, at any time, by paying 100% of the principal amount of the notes plus the applicable make-whole amount and accrued and unpaid interest and additional amounts, if any, to the redemption date as described under Description of the Notes Redemption Optional Redemption.

Tax redemption

Braskem Finance or Braskem may, at its option, redeem the notes, in whole but not in part, at 100% of their principal amount plus accrued and unpaid interest and additional amounts, if any, to the redemption date, upon the occurrence of specified events relating to Brazilian or Cayman Islands tax law. See Description of the Notes Redemption Tax Redemption.

Purchase of the notes upon Change of Control event

If a Change of Control event occurs as described in this prospectus supplement, unless Braskem Finance or Braskem has exercised its option to redeem the notes, Braskem will be required to offer to purchase the notes at a price equal to 101% of the principal amount thereof plus accrued and unpaid interest and additional amounts, if any, to the purchase date. See Description of the Notes Purchase of Notes Upon Change of Control Event.

Additional amounts

Payments on the notes and the guarantees will be made after withholding and deduction for any Brazilian or Cayman Islands taxes as set forth under Taxation. Braskem Finance or Braskem will pay such additional amounts as will result in receipt by the holders of notes of such amounts as would have been received by them had no such withholding or deduction for Brazilian or Cayman Islands taxes been required, subject to certain exceptions described under Description of the Notes Additional Amounts.

All references to principal, premium, if any, and interest in respect of the notes will be deemed to refer to any additional amounts which may be payable as set forth in the indenture or the notes.

Covenants of Braskem Finance

The supplemental indenture governing the notes prohibits the incurrence of debt (other than the notes and other indebtedness ranking equally with or subordinated to the notes) by Braskem Finance and imposes certain other limitations and restrictions on Braskem Finance as described under Description of the Notes Additional Limitations on Braskem Finance and Braskem.

Covenants of Braskem

The indenture limits the creation of liens by Braskem and its significant subsidiaries and permits Braskem to consolidate or merge with, or transfer all or substantially all of its assets to, another person only if it complies with certain requirements. However, these

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covenants are subject to a number of important exceptions. See Description of the Notes Covenants.

Events of default

The indenture sets forth the events of default applicable to the notes, including an event of default triggered by cross-acceleration of other debt of Braskem and its significant subsidiaries in an aggregate principal amount of US\$100.0 million or more.

Substitution of issuer

Braskem Finance may, without the consent of the holders of the notes and subject to certain conditions, be replaced and substituted by Braskem or any wholly-owned subsidiary of Braskem as principal debtor in respect of the notes. See Description of the Debt Securities Substitution of Braskem Finance, Braskem America Finance or Braskem Austria Finance as Issuer of the Debt Securities in the accompanying prospectus.

Further issuances

We may, from time to time, without the consent of the holders of the notes, issue additional notes on terms and conditions identical to those of the notes, which additional notes shall increase the aggregate principal amount of, and shall form a single series and vote together with the notes.

Form and denomination

The notes will be issued in the form of global notes in fully registered form without interest coupons. The global notes will be exchangeable or transferable, as the case may be, for definitive certificated notes in fully registered form without interest coupons only in limited circumstances. The notes will be issued in registered form in minimum denominations of US\$200,000 and integral multiples of US\$1,000 in excess thereof. See Description of the Notes Form, Denomination and Title.

Use of proceeds

We expect the net proceeds to Braskem Finance from the sale of the new notes to be approximately US\$256.2 million, after deducting the fees and estimated expenses of the offering (excluding interest accrued on the new notes from (and including) February 3, 2014 to (but excluding) May 1, 2014, in an aggregate amount of US\$3,941,667). We intend to use the net proceeds of this offering to purchase from Credit Suisse Securities (USA) LLC notes acquired by Credit Suisse Securities (USA) LLC in a tender offer that will commence immediately following the pricing of this offering and, in the event that there are any remaining net proceeds, to apply those proceeds to reduce debt and for other general corporate purposes.

Settlement

The notes will be delivered in book-entry form only through the facilities of DTC for the accounts of its direct and indirect participants, including Euroclear Bank S.A./N.V., as operator of the Euroclear System, or Euroclear, and Clearstream, and will trade in DTC's Same-Day Funds Settlement System. See Clearance and Settlement.

The underwriters expect to deliver the notes against payment for the notes on or about the date specified in the last paragraph of the cover page of

this offering memorandum, which will be the eleventh business day following the date of the pricing of the notes. Because

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trades in the secondary market generally settle in three business days, purchasers who wish to trade bonds on the date of pricing or the next succeeding seven business days will be required, by virtue of the fact that the bonds initially will settle in T+11, to specify alternative settlement arrangements to prevent a failed settlement.

Governing law

The indenture, the notes and the guarantees are, and the new notes will be, governed by, and construed in accordance with, the laws of the State of New York.

Trustee, registrar, paying agent and transfer agent

The Bank of New York Mellon.

Risk factors

Prospective investors should carefully consider all of the information contained, or incorporated by reference, in this prospectus supplement prior to investing in the notes. In particular, we urge prospective investors to carefully consider the information set forth under Risk Factors for a discussion of risks and uncertainties relating to us, our subsidiaries, our business, our equity holders and an investment in the notes.

Conflicts of interest

As described in Use of Proceeds, some of the net proceeds of this offering may be used to fund our purchase of certain outstanding notes of Braskem Finance acquired by Credit Suisse Securities (USA) LLC. in a tender offer that it will commence immediately following the pricing of this offering. As a result of that tender offer, an affiliate of Credit Suisse Securities (USA) LLC may be a holder of certain outstanding notes of Braskem Finance and may receive 5% or more of the proceeds from this offering. Because of the manner in which the net proceeds are being used, this offering will be conducted in accordance with Financial Industry Regulatory Authority, or FINRA, Rule 5121.

Table of Contents**Summary Historical and Other Information****Summary Historical Financial and Other Information**

The following summary financial information as of December 31, 2013 and 2012 and for the three years ended December 31, 2013, 2012 and 2011 have been derived from our audited consolidated financial statements, prepared in accordance with International Financial Reporting Standards, or IFRS, and included in the Braskem Annual Report, except for the financial information as of December 31, 2012 that has been restated to reflect the impacts of the adoption of IAS 19 Employee Benefit and has been derived from our audited consolidated financial statements as of December 31, 2013 and 2012, and for the years ended December 31, 2013, 2012 and 2011. The following summary financial data as of December 31, 2011, 2010 and 2009 and for the year ended December 31, 2010 and 2009 have been derived from our audited consolidated financial statements, prepared in accordance with IFRS, which are not included or incorporated into this prospectus supplement or the accompanying prospectus.

This financial information should be read in conjunction with Item 5: Operating and Financial Review and Prospects, Item 11: Quantitative and Qualitative Disclosures about Market Risk, and our audited financial statements and the related notes thereto, each of which is included in the Braskem Annual Report.

	2013(1) (in millions of US\$)	2013	2012(2)(3)	2011(3)(4)	2010(4)(5)	2009(6)
		For the Year Ended December 31, (in millions of reais)				
Statement of Operations Data:						
Net sales revenue	17,488.9	40,969.5	36,160.3	33,086.5	25,025.7	16,136.1
Cost of products sold	(15,291.0)	(35,820.8)	(32,709.1)	(29,265.0)	(21,028.9)	(13,529.7)
Gross profit	2,197.9	5,148.7	3,451.2	3,821.5	3,996.8	2,606.4
Selling and distribution expenses	(427.2)	(1,000.7)	(990.4)	(820.0)	(689.1)	(599.5)
General and administrative expenses	(460.1)	(1,077.9)	(1,071.0)	(1,008.1)	(931.1)	(648.3)
Research and development expenses	(49.4)	(115.8)	(106.2)	(99.1)	(78.8)	(63.1)
Results from equity investments	(1.4)	(3.2)	(25.8)	(1.0)	18.2	3.2
Results from business combinations				30.0	975.3	102.1
Other operating income (expenses), net	(90.1)	(211.1)	333.5	2.9	(96.6)	3.7
Operating profit	1,169.6	2,740.0	1,591.3	1,926.2	3,194.7	1,404.5
Financial expenses	(1,088.1)	(2,549.1)	(3,926.2)	(3,560.5)	(1,692.0)	685.4
Financial income	330.0	773.0	532.0	759.0	364.9	(331.3)
Profit (loss) before income tax and social contribution	411.5	963.9	(1,802.9)	(875.3)	1,867.6	1,758.6
	(195.0)	(456.9)	783.1	359.5	6.1	(1,359.9)

Income tax and social contribution						
Profit (loss) from continuing operations	216.4	507.0	(1,019.8)	(515.8)	1,873.7	398.7
Results from discontinued operations			281.5	27.6	(15.8)	
Profit (loss)	216.4	507.0	(738.3)	(488.2)	1,889.5	398.7

(1) Translated for convenience only using the selling rate as reported by the Central Bank as of December 31, 2013 for *reais* into U.S. dollars of R\$2.3426=US\$1.00.

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- (2) The financial information for 2012 has been restated to reflect the impacts of the adoption of IAS 19 Employee Benefits and has been derived from our audited consolidated financial statements as of December 31, 2013 and for the years ended December 31, 2013 and 2012.
- (3) As a result of our decision to maintain IQ Soluções & Química, or QuantiQ, and Ipiranga Química Armazéns Gerais Ltda., or IQAG, which previously represented the Chemical Distribution segment before we temporarily offered them for sale during 2013, we have restated our financials to include the Chemical Distribution segment for the years ended December 31, 2012 and 2011.
- (4) The financial information for 2011 and 2010, presented for comparison purposes against 2012, was restated to reflect the impacts of the discontinued operations of Cetrel S.A. and Distribuidora de Água Camaçari (formerly Braskem Distribuidora S.A.).
- (5) Includes Braskem America as from April 1, 2010, Quattor Participações S.A., or Quattor (which name was subsequently changed to Braskem Qpar S.A.), and its subsidiaries, Unipar Comercial e Distribuidora S.A., or Unipar Comercial, and Polibutenos S.A. Indústrias Químicas, or Polibutenos, as from May 1, 2010. The financial information for 2010 has not been restated to reflect the impacts of our decision to maintain QuantiQ and IQAG after we temporarily offered them for sale last year because such impacts did not have a material effect in 2010.
- (6) The financial information for 2009 has not been restated to reflect the impacts of the discontinued operations described above in footnote 4 because such impacts did not have a material effect in 2009.

	2013(1) (in millions of US\$)	At and For the Year Ended December 31, 2013 2012 2011 2010(2)				2009
		(in millions of reais)				
Balance Sheet Data:						
Cash, cash equivalents and available-for-sale investments	1,850.9	4,335.9	3,287.6	2,986.8	2,624.3	2,945.0
Short-term trade accounts receivable	1,199.7	2,810.5	2,326.5	1,843.8	1,894.6	1,666.5
Inventories	2,198.5	5,150.3	4,102.1	3,623.5	3,015.7	1,721.8
Non-current assets held for sale	16.1	37.7	277.8			
Property, plant and equipment, net	10,848.4	25,413.5	21,176.8	20,622.7	19,366.3	10,947.7
Total assets	20,637.8	48,346.1	41,170.0	37,397.2	34,477.5	23,371.8
Short-term borrowings (including current portion of long-term borrowings)	533.1	1,248.8	1,836.0	1,391.8	1,206.4	1,890.5
Short-term debentures (including current portion of debentures)					517.7	316.7
Non-current liabilities held for sale			109.8			
Long-term borrowings	7,407.9	17,353.7	15,675.6	13,753.0	11,004.3	7,434.9
Long-term debentures				19.1		
Share capital	3,433.5	8,043.2	8,043.2	8,043.2	8,043.2	5,473.2
Shareholders' equity (including non-controlling interest)	3,279.0	7,681.3	8,652.0	9,979.9	10,408.3	4,978.6

(1) Translated for convenience only using the selling rate as reported by the Central Bank as of December 31, 2013 for *reais* into U.S. dollars of R\$2.3426=US\$1.00.

(2)

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Includes Braskem America as from April 1, 2010 and Quattor and its subsidiaries Unipar Comercial and Polibutenos as from May 1, 2010.

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	At and For the Year Ended December 31,					
	2013(1)	2013	2012	2011	2010(2)	2009
	(in millions of US\$, except as indicated)	(in millions of reais, except as indicated)				
Other Financial and Operating Information:						
Cash Flow Information:						
Net cash provided by (used in):						
Operating activities	1,049.2	2,457.8	2,571.8	2,777.5	2,720.4	598.7
Investing activities	(2,114.8)	(4,954.2)	(2,834.3)	(2,866.5)	(2,387.6)	(824.7)
Financing activities	1,542.8	3,614.2	633.9	494.7	(388.3)	495.3
Other Information:						
Capital expenditures:						
Property, plant and equipment	2,414.6	5,656.4	2,792.9	2,252.5	1,689.0	811.7
Investments in other companies				619.2	939.4	(1.5)
Domestic Sales Volume Data (in thousands of tons) (3):						
Ethylene		3,360.0	3,329.3	3,097.4	2,949.9	2,253.2
Propylene		1,187.7	1,170.4	1,123.1	1,212.1	994.6
Polyethylene		1,765.7	1,668.2	1,524.9	1,546.8	1,048.4
Polypropylene		1,268.9	1,233.3	1,149.8	1,086.9	698.5
Polyvinyl chloride (PVC)		636.5	560.9	484.0	504.9	457.4

- (1) Translated for convenience only using the selling rate as reported by the Central Bank as of December 31, 2013 for *reais* into U.S. dollars of R\$2.3426=US\$1.00.
- (2) Includes Braskem America as from April 1, 2010, Quattor and the subsidiaries, Unipar Comercial and Polibutenos as from May 1, 2010.
- (3) Including intra-company sales within our company. Intra-company sales of ethylene totaled approximately 2,828,200 tons in 2013, 2,805,500 in 2012, 2,606,100 in 2011, 2,511,500 tons in 2010 and 1,928,300 tons in 2009. Intra-company sales of propylene totaled approximately 977,900 tons in 2013, 950,000 in 2012, 905,400 in 2011, 926,300 tons in 2010 and 628,800 tons in 2009.

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RISK FACTORS

The Braskem Annual Report, which is incorporated by reference in this prospectus supplement, includes extensive risk factors relating to our company, the petrochemical industry and Brazil. Prospective purchasers of notes should carefully consider the risks discussed below and in the Braskem Annual Report, as well as the other information included in or incorporated by reference into this prospectus supplement, before deciding to purchase any notes. Our business, results of operations, financial condition or prospects could be negatively affected if any of these risks occurs, and as a result, the trading price of the notes could decline and you could lose all or part of your investment.

The risk factors discussed below and in the Braskem Annual Report are not the only risks that we face, but are the risks that we currently consider to be material. There may be additional risks that we currently consider immaterial or of which we are currently unaware, and any of these risks could have similar effects to those set forth below and in the Braskem Annual Report.

Risks Relating to the Notes and the Guarantees

Because Braskem Finance has no operations of its own, holders of the notes must depend on Braskem to provide Braskem Finance with sufficient funds to make payments on the notes when due.

Braskem Finance, a wholly-owned subsidiary of Braskem incorporated in the Cayman Islands, has no operations other than the issuing and making payments on the notes and other indebtedness ranking equally with the notes, and using the proceeds therefrom as permitted by the documents governing these issuances, including lending the net proceeds of the notes and other indebtedness incurred by Braskem Finance to Braskem and subsidiaries of Braskem. Accordingly, the ability of Braskem Finance to pay principal, interest and other amounts due on the notes and other indebtedness will depend upon the financial condition and results of operations of Braskem and its subsidiaries that are creditors of Braskem Finance. In the event of an adverse change in the financial condition or results of operations of Braskem and its subsidiaries that are creditors of Braskem Finance, these entities may be unable to service their indebtedness to Braskem Finance, which would result in the failure of Braskem Finance to have sufficient funds to repay all amounts due on or with respect to the notes.

Payments on Braskem's guarantees will be junior to Braskem's secured debt obligations and effectively junior to debt obligations of Braskem's subsidiaries and jointly controlled companies.

The notes will be fully guaranteed by Braskem on an unsecured basis. The Braskem guarantees will constitute senior unsecured obligations of Braskem. The guarantees will rank equal in right of payment with all of Braskem's other existing and future senior unsecured indebtedness. Although the guarantees will provide the holders of the notes with a direct, but unsecured, claim on Braskem's assets and property, payment on the guarantees will be subordinated to secured debt of Braskem to the extent of the assets and property securing such debt. Payment on the guarantees will also be structurally subordinated to the payment of secured and unsecured debt and other creditors of Braskem's subsidiaries and jointly controlled companies.

Upon any liquidation or reorganization of Braskem, any right of the holders of the notes, through enforcement of the guarantees, to participate in the assets of Braskem, including the capital stock of its subsidiaries and jointly controlled entities, will be subject to the prior claims of Braskem's secured creditors, and to participate in the assets of Braskem's subsidiaries and jointly controlled entities will be subject to the prior claims of the creditors of its subsidiaries and jointly controlled entities. The indenture relating to the notes includes a covenant limiting the ability of Braskem and its subsidiaries to create or suffer to exist liens, although this limitation is subject to significant exceptions.

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As of December 31, 2013, Braskem had (1) consolidated corporate debt, net of transaction costs, of R\$18,602.5 million (US\$7,941.0 million), and (2) consolidated project debt of R\$4,731.4 million (US\$2,019.7 million). Of the consolidated corporate debt, R\$3,868.9 million (US\$1,651.5 million) was unsecured debt of

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Braskem, R\$3,119.8 million (US\$1,331.8 million) was secured debt of Braskem, R\$3,176.5 million (US\$1,356.0 million) was debt of Braskem's subsidiaries and special purpose entities (other than Braskem Finance and Braskem Idesa S.A.P.I.).

Braskem conducts a portion of its business operations through subsidiaries and jointly controlled companies, including Braskem Qpar S.A. (formerly known as Quattor Participações S.A.), Braskem Petroquímica (formerly Quattor Petroquímica S.A.), Braskem America and QuantiQ. In servicing payments to be made on its guarantees of the notes, Braskem will rely, in part, on cash flows from these subsidiaries and jointly controlled companies, mainly in the form of dividend payments and interest on shareholders' equity. The ability of these subsidiaries and jointly controlled entities to make dividend payments to Braskem will be affected by, among other factors, the obligations of these entities to their creditors, requirements of Brazilian corporate and other law, and restrictions contained in agreements entered into by or relating to these entities.

Braskem's obligations under the guarantees are subordinated to certain statutory preferences.

Under Brazilian law, Braskem's obligations under the guarantees are subordinated to certain statutory preferences. In the event of a liquidation, bankruptcy or judicial reorganization of Braskem, such statutory preferences, including post-petition claims, claims for salaries, wages, social security, taxes and court fees and expenses and claims secured by collateral, among others, will have preference over any other claims, including claims by any investor in respect of the guarantees. In such event, enforcement of the guarantees may be unsuccessful, and noteholders may be unable to collect amounts that they are due under the notes.

Braskem may not be able to purchase the notes upon a specified Change of Control event.

Upon the occurrence of a specified Change of Control event, Braskem will be required to offer to purchase each holder's notes at a price equal to 101% of their principal amount plus accrued and unpaid interest. At the time of any specified Change of Control event, Braskem may not have sufficient financial resources to purchase all of the notes that holders may tender in connection with any such change of control offer.

Braskem may incur additional indebtedness ranking equal to the notes and the guarantees, and secured indebtedness which would give such secured creditors a prior claim on our assets covered by their liens.

The indenture permits Braskem and its subsidiaries, including Braskem Finance, to incur additional debt, including debt that ranks on an equal and ratable basis with the notes and the guarantees. If Braskem or any of its subsidiaries incur additional debt or provide guarantees that rank on an equal and ratable basis with the notes or the guarantees, as the case may be, the holders of that debt (and beneficiaries of those guarantees) would be entitled to share ratably with the holders of the notes in any proceeds that may be distributed upon Braskem's insolvency, liquidation, reorganization, dissolution or other winding up. This would likely reduce the amount of any liquidation proceeds that would be available to be paid to you.

In addition, Braskem may, in the future, grant additional liens to secure indebtedness without equally and ratably securing the notes or the guarantees, in the circumstances provided for in the indenture. See Description of the Notes for more information. If we become insolvent, liquidated, reorganized, dissolved, wound-up or default in the payment of these obligations, these secured creditors will be entitled to exercise the remedies available to them under applicable law.

Developments in the international capital markets may adversely affect the market value of the notes.

The market price of the notes may be adversely affected by declines in the international financial markets and world economic conditions. Although economic conditions are different in each country, investors' reaction to developments in one country can affect the securities markets and the securities of issuers in other countries, including Brazil, the United States and European countries. Brazilian securities markets are, to varying degrees, influenced by economic and market conditions in other emerging market countries. Any adverse economic

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developments in other emerging markets may adversely affect investor confidence in securities issued by Brazilian companies, causing their market price and liquidity to suffer. We cannot assure you that the market for Brazilian securities will not continue to be affected negatively by events elsewhere, or that such developments will not have a negative impact on the market value of the notes.

Restrictions on the movement of currency out of Brazil may impair the ability of holders of the notes to receive interest and other payments on the notes.

The Brazilian government may impose temporary restrictions on the conversion of Brazilian currency into foreign currencies and on the remittance to foreign investors of proceeds of their investments in Brazil. Brazilian law permits the government to impose these restrictions whenever there is a serious imbalance in Brazil's balance of payments or there are reasons to foresee a serious imbalance.

The Brazilian government imposed remittance restrictions for approximately six months in 1990. Similar restrictions, if imposed in the future, would impair or prevent the conversion of interest payments on the notes from *reais* into U.S. dollars and the remittance of U.S. dollars abroad to holders of the notes. The Brazilian government may take similar measures in the future.

The foreign exchange policy of Brazil may affect the ability of Braskem to make money remittances outside Brazil in respect of the guarantees.

Under current Brazilian regulations, Brazilian companies are not required to obtain authorization from the Central Bank in order to make payments under guarantees in favor of foreign persons, such as the holders of the notes. We cannot assure you that these regulations will continue to be in force at the time Braskem is required to perform its payment obligations under the guarantees. If these regulations or their interpretation are modified and an authorization from the Central Bank is required, Braskem would need to seek an authorization from the Central Bank to transfer the amounts under the guarantees out of Brazil or, alternatively, make such payments with funds held by Braskem outside Brazil. We cannot assure you that such an authorization will be obtained or that such funds will be available. If such authorization is not obtained, we may be unable to make payments to noteholders in U.S. dollars. If we are unable to obtain the required approvals, if needed for the payment of amounts owed by Braskem through remittances from Brazil, we may have to seek other lawful mechanisms to effect payment of amounts due under the notes. However, we cannot assure you that other remittance mechanisms will be available in the future, and even if they are available in the future, we cannot assure you that payment on the notes would be possible through such mechanism.

Judgments of Brazilian courts enforcing Braskem's obligations under the guarantees would be payable only in reais.

If proceedings are brought in the courts of Brazil seeking to enforce Braskem's obligations under the guarantees, Braskem would not be required to discharge its obligations in a currency other than *reais*. Any judgment obtained against Braskem in Brazilian courts in respect of any payment obligations under the guarantees would be expressed in *reais*. We cannot assure you that this amount in *reais* will afford you full compensation of the amount sought in any such litigation.

We cannot assure you that a judgment of a U.S. court for liabilities under U.S. securities laws would be enforceable in Brazil or the Cayman Islands, or that an original action can be brought in Brazil or the Cayman Islands against Braskem or Braskem Finance or their respective officers and directors for liabilities under U.S. securities laws, among others.

Braskem Finance is an exempted company incorporated with limited liability under the laws of the Cayman Islands. Braskem is a corporation organized under the laws of Brazil. All of the directors of Braskem Finance, all of the directors and officers of Braskem and some of the advisors named herein reside in Brazil or elsewhere outside the United States, and all or a significant portion of the assets of such persons may be located outside the

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United States. As a result, it may not be possible for investors to effect service of process within the United States or other jurisdictions outside Brazil upon such persons, or to enforce against such persons judgments predicated upon the civil liability provisions of the U.S. federal securities laws or the laws of such other jurisdictions. In addition, it may not be possible to bring an original action in Brazil against Braskem for liabilities under applicable securities laws. Furthermore, as most of our assets are located in Brazil, any action for enforceability of the guarantees would likely need to be validated by the courts of Brazil. We cannot assure you that such judicial validation would be obtained in a timely manner or at all. See *Enforceability of Civil Liabilities*.

We cannot assure you that an active trading market for the notes will develop.

We cannot provide you with any assurances regarding the future development of a market for the notes, the ability of holders of the notes to sell their notes, or the price at which such holders may be able to sell their notes. If such a market were to develop, the notes could trade at prices that may be higher or lower than the initial offering price depending on many factors, including prevailing interest rates, our results of operations and financial condition, political and economic developments in and affecting Brazil and the market for similar securities. The underwriters have advised us that they currently intend to make a market in the notes. However, the underwriters are not obligated to do so, and any market-making with respect to the notes may be discontinued at any time without notice. Therefore, we cannot assure you as to the development or liquidity of any trading market for the notes. The liquidity of any market for the notes will depend on a number of factors, including:

the number of holders of notes;

our operating performance and financial condition;

the market for similar securities;

the interest of securities dealers in making a market in the notes; and

prevailing interest rates.

Historically, the market for debt securities similar to the notes has been subject to disruptions that have caused substantial volatility in the prices of securities similar to the notes. We cannot assure you that the market, if any, for the notes will be free from similar disruptions or that any such disruptions may not adversely affect the prices at which you may sell your notes. Therefore, we cannot assure you that you will be able to sell your notes at a particular time or the price that you receive when you sell will be favorable.

Brazilian bankruptcy laws may be less favorable to you than bankruptcy and insolvency laws in other jurisdictions.

If we are unable to pay our indebtedness, including our obligations under the guarantees, then we may become subject to bankruptcy proceedings in Brazil. The bankruptcy laws of Brazil currently in effect are significantly different from, and may be less favorable to creditors than, those of certain other jurisdictions. For example, noteholders may have limited voting rights at creditors' meetings in the context of a court reorganization proceeding. In addition, any judgment obtained against us in Brazilian courts in respect of any payment obligations under the guarantees normally

would be expressed in the *real* equivalent of the U.S. dollar amount of such sum at the exchange rate in effect (1) on the date of actual payment, (2) on the date on which such judgment is rendered, or (3) on the date on which collection or enforcement proceedings are started against us. Consequently, in the event of our bankruptcy, all of our debt obligations that are denominated in foreign currency, including the guarantees, will be converted into *reais* at the prevailing exchange rate on the date of declaration of our bankruptcy by the court. We cannot assure you that such rate of exchange will afford full compensation of the amount invested in the notes plus accrued interest.

The imposition of IOF taxes may indirectly influence the price and volatility of the notes.

Brazilian law imposes the IOF/Exchange Tax, on the conversion of *reais* into foreign currency and on the conversion of foreign currency into *reais*. Brazilian law also imposes the Tax on Transactions Involving Bonds

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and Securities, or the IOF/Bonds Tax, on transactions involving securities, including those carried out on a Brazilian stock exchange. The objective of these taxes is to slow the pace of speculative inflows of foreign capital into the Brazilian market and the appreciation of the *real* against the U.S. dollar. The imposition of this tax may discourage foreign investment in debt of Brazilian companies, including our company, due to higher transaction costs, and may negatively impact the price and volatility of the notes. See Taxation Brazilian Taxation Other Brazilian Tax Considerations.

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The Brazilian foreign exchange system allows the purchase and sale of foreign currency and the international transfer of *reais* by any person or legal entity, regardless of the amount, subject to certain regulatory procedures.

Since 1999, the Central Bank has allowed the U.S. dollar-*real* exchange rate to float freely, and, since then, the U.S. dollar-*real* exchange rate has fluctuated considerably.

In the past, the Central Bank has intervened occasionally to control unstable movements in foreign exchange rates. We cannot predict whether the Central Bank or the Brazilian government will continue to permit the *real* to float freely or will intervene in the exchange rate market through the return of a currency band system or otherwise. The *real* may depreciate or appreciate against the U.S. dollar substantially. Furthermore, Brazilian law provides that, whenever there is a serious imbalance in Brazil's balance of payments or there are serious reasons to foresee a serious imbalance, temporary restrictions may be imposed on remittances of foreign capital abroad. We cannot assure you that such measures will not be taken by the Brazilian government in the future. See Item 3. Key Information Risk Factors Risks Relating to Brazil Brazilian government exchange control policies could increase the cost of servicing our foreign currency-denominated debt, adversely affect our ability to make payments under our foreign currency-denominated debt obligations and impair our liquidity in the Braskem Annual Report, and Risk Factors Risks Relating to the Notes and the Guarantees Restrictions on the movement of currency out of Brazil may impair the ability of holders of the notes to receive interest and other payments on the notes and Risk Factors Risks Relating to the Notes and the Guarantees The foreign exchange policy of Brazil may affect the ability of Braskem to make money remittances outside Brazil in respect of the guarantees.

The following table shows the selling rate for U.S. dollars for the periods and dates indicated. The information in the Average column represents the average of the exchange rates on the last day of each month during the periods presented.

Year	Reais per U.S. Dollar			Period End
	High	Low	Average	
2009	R\$ 2.422	R\$ 1.702	R\$ 1.990	R\$ 1.741
2010	1.881	1.655	1.759	1.666
2011	1.902	1.535	1.675	1.876
2012	2.112	1.702	1.955	2.043
2013	2.446	1.953	2.161	2.343

Month	Reais per U.S. Dollar	
	High	Low
October 2013	R\$ 2.209	R\$ 2.161
November 2013	2.336	2.243
December 2013	2.382	2.310
January 2014	2.440	2.334
February 2014	2.424	2.333
March 2014	2.365	2.260
April 2014 (through April 14)	2.281	2.197

Source: Central Bank

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USE OF PROCEEDS

We expect the net proceeds to Braskem Finance from the sale of the new notes to be approximately US\$256.2 million, after deducting the fees and estimated expenses of the offering (excluding interest accrued on the new notes from (and including) February 3, 2014 to (but excluding) May 1, 2014, in an aggregate amount of US\$3,941,667).

We intend to use the net proceeds of this offering to purchase from Credit Suisse Securities (USA) LLC notes acquired by Credit Suisse Securities (USA) LLC in a tender offer that will commence immediately following the pricing of this offering and, in the event that there are any remaining net proceeds, to apply those proceeds to reduce debt and for other general corporate purposes.

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CAPITALIZATION

The following table sets forth our consolidated debt and capitalization as of December 31, 2013 derived from our audited consolidated financial statements as of December 31, 2013 prepared in accordance with IFRS:

on an actual historical basis; and

as adjusted for:

prepayment of US\$50.0 million in January 2014 under three foreign exchange contracts (*adiantamento sobre contrato de câmbio*) that we entered into in December 2013;

repayment of US\$83.5 million in January 2014 in connection with the maturity of our 11.75% Notes due 2014, which had been part of our medium-term notes program;

a disbursement to Braskem Netherlands B.V. in January 2014 in the amount of US\$75.0 million under a credit facility agreement, which we entered into with an international financial institution in January 2014;

the issuance in February 2014 of US\$500.0 million aggregate principal amount of Braskem Finance's 6.450% Notes due 2024 and the repurchase of US\$44.9 million aggregate principal amount of the 8.00% Notes due 2017, US\$229.4 million aggregate principal amount of the 7.25% Notes due 2018 and US\$165.7 million aggregate principal amount of the 7.00% Notes due 2020 pursuant to a tender offer we completed in February 2014; and

a disbursement to our subsidiary Braskem Idesa in April 2014 in an aggregate amount of US\$465.0 million from international financial institutions in connection with the financing agreements relating to Project Ethylene XXI;

as further adjusted for the sale of the notes in the offering and the receipt of proceeds therefrom before deduction of commissions and expenses we must pay in connection with this offering, but not the application of such proceeds.

You should read this table in conjunction with (1) Use of Proceeds and Summary Historical Financial and Other Information, each of which is included in this prospectus supplement, and (2) Item 5. Operating and Financial Review and Prospects and our audited consolidated financial statements and the related notes thereto, which are included in the Braskem Annual Report.

As of December 31, 2013

	Historical		As Adjusted		As Further Adjusted(4)	
	(in millions of US\$)(1)	(in millions of reais)	(in millions of US\$)(1)	(in millions of reais)	(in millions of US\$)(1)	(in millions of reais)
Short-term corporate debt (including accrued interest and current portion of long-term corporate debt):						
<i>Real</i> -denominated debt (including debentures):						
Secured(2)	US\$ 246.8	R\$ 578.2	US\$ 246.8	R\$ 578.2	US\$ 246.8	R\$ 578.2
Unsecured	23.9	55.9	23.9	55.9	23.9	55.9
Foreign currency-denominated debt:						
Secured(2)	44.8	104.9	44.8	104.9	44.8	104.9
Unsecured	217.6	509.8	84.1	197.0	84.1	197.0
	262.4	614.7	128.9	301.9	128.9	301.9
Total short-term corporate debt	US\$ 533.1	R\$ 1,248.8	US\$ 399.6	R\$ 936.0	US\$ 399.6	R\$ 936.0

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