



Embargo : May 24, 2006 at 3:00 PM (Brussels Time)

SUCCESS OF SOLVAY EUR 500,000,000 HYBRID SECURITY ISSUE

SOLVAY S.A, through its French, fully-owned subsidiary SOLVAY FINANCE S.A, today successfully priced EUR 500 million Bonds achieving a coupon of 6.375% over 10 years. The transaction was largely oversubscribed. The issue priced at the initial guidance and has tightened in the secondary market since.

Through this transaction, the Solvay group seizes the opportunity of favorable capital market conditions to further strengthen its financial structure at competitive cost conditions and consolidate its long-term financing .

It will also contribute to the re-financing of the EUR 700 million bond maturing in July 2006; after reimbursement of these EUR 700 million bonds in July this year, the average maturity of the debt financing of Solvay will be significantly extended, with next maturity of debt in 2014.

Solvay's hybrid security offers the best rating in the corporate segment. The offering receives a Basket C treatment by Moody's (50% equity credit) and Intermediate treatment by Standard & Poor's (50% equity credit) and will be rated Baa1/BBB+ by Moody's and Standard & Poor's respectively.

BNP PARIBAS, CITIGROUP and DEUTSCHE BANK (Structuring Adviser) acted as joint-book runners on the transaction.

SOLVAY is an international chemical and pharmaceutical Group with headquarters in Brussels. It employs some 30,000 people in 50 countries. In 2005 its consolidated sales amounted to EUR 8.6 billion generated by its three activity sectors: Chemicals, Plastics and Pharmaceuticals. SOLVAY is listed on the Euronext 100 index of top European companies. Details are available at www.solvay.com.

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