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## SUMMARY FY10 and 4Q10 RESULTS

<i>Millions EUR (except for per-share figures, in EUR)</i>	FY10	FY10 / FY09 (%)	4 <sup>rd</sup> quarter 2009	4 <sup>rd</sup> quarter 2010	4 <sup>rd</sup> quarter 10/ 4 <sup>rd</sup> quarter 09
<b>Sales</b>	<b>7,109</b>	<b>-16%</b>	<b>2,199</b>	<b>1,648</b>	<b>-25%</b>
Chemicals	3,012	11%	649	786	21%
Plastics	3,784	27%	802	861	7%
<b>Sales – Continuing Operations</b>	<b>6,796</b>	<b>19%</b>	<b>1,451</b>	<b>1,648</b>	<b>14%</b>
Pharma – Discontinued Operations	312	ns	748	0	ns
<b>REBIT<sup>(1)</sup></b>	<b>633</b>	<b>-35%</b>	<b>328</b>	<b>155</b>	<b>-53%</b>
Chemicals	312	16%	73	83	13%
Plastics	360	320%	30	99	231%
Corporate & Business Support	-45	135%	-7	-20	201%
New Business Development	-26	4%	-8	-6	-17%
<b>REBIT – Continuing Operations</b>	<b>602</b>	<b>94%</b>	<b>89</b>	<b>155</b>	<b>75%</b>
Pharma – Discontinued Operations	31	ns	239	0	ns
Non-recurring items	-328	ns	-41	-89	ns
<b>EBIT</b>	<b>305</b>	<b>-65%</b>	<b>287</b>	<b>66</b>	<b>-77%</b>
Charges on net indebtedness	-184	-15%	-48	-44	-9%
Income/loss from available-for-sale investments	0	ns	-2	1	ns
Capital gain Pharma	1,703	ns	0	0	ns
<b>Earnings before taxes</b>	<b>1,824</b>	<b>184%</b>	<b>237</b>	<b>22</b>	<b>-91%</b>
Income taxes	-1	-98%	-38	-6	-85%
Net income of the Group	<b>1,823</b>	<b>230%</b>	<b>199</b>	<b>16</b>	<b>-92%</b>
<b>Net income (Solvay share)</b>	<b>1,777</b>	<b>245%</b>	<b>188</b>	<b>-2</b>	<b>-101%</b>
Total depreciation and amortization	717	45%	101	104	3%
<b>REBITDA<sup>(2)</sup></b>	<b>1,051</b>	<b>-27%</b>	<b>428</b>	<b>253</b>	<b>-41%</b>
Chemicals	499	15%	116	126	9%
Plastics	583	96%	85	151	77%
Corporate & Business Support	-37	ns	-5	-18	Ns
New Business Development	-25	5%	-8	-6	-17%
<b>REBITDA – Continuing Operations</b>	<b>1,019</b>	<b>46%</b>	<b>188</b>	<b>253</b>	<b>34%</b>
Pharma – Discontinued Operations	31	ns	239	0	ns
<b>REBIT/Sales cont. operations</b>	8.9%		6.1%	9.4%	
<b>Net cash surplus</b>	<b>EUR 2,902m</b>				
<b>Earnings per share<sup>(3)</sup> (€)</b>	<b>21.85</b>		<b>2.28</b>	<b>-0.03</b>	

(1): REBIT restated taking into account the reclassification of the cost of discounting provisions below REBIT

(2): REBITDA: REBIT before recurring depreciation and amortization

(3): Calculated on the basis of the weighted average number of shares in the period, after deduction of treasury shares and own shares purchased to cover the stock option program, or a total of 82,143,247 shares at the end of 2009 and 81,320,011 shares at the end of 2010.

**Strong growth of the operating result for Chemicals and Plastics activities**  
**REBIT for continuing activities up by 75% in the 4<sup>th</sup> quarter of 2010 (EUR 155 million)**  
**and by 94% overall for the year (EUR 602 million)**

- **Group sales (EUR 7,109 million)**; sales for continuing activities (EUR 6,796 million): +19%
- **REBIT (EUR 633m)** ; REBIT for continuing activities (EUR 602 million): +94%
  - Overall, it benefited from better sales volumes and significant efforts to control costs
  - Chemicals: up by 16% thanks to improvement in volumes across all activities
  - Plastics: up by EUR 274 million thanks to significant volume increases in Specialty Polymers
- **Board approval of Horizon reorganization project** on February 16<sup>th</sup> 2011; non-recurring charge of EUR 74 million in 4Q10
- **Net income (Solvay share)**: EUR 1,777m thanks to capital gain on the sale of Pharma
- **Dividend proposed**: EUR 3.0667 gross (EUR 2.3 net) per share (up by 4.5% compared to 2009)

**CHEMICALS: REVENUE +11%, REBIT +16% (to EUR 312m)**

- ✓ Sales up by 11%
  - ✓ Clear improvement in sales volumes for all activities (+14% in 2010 and +12% in 4Q10)
  - ✓ Low sales prices in soda ash throughout the year; acceleration of price hikes in caustic soda in the 4<sup>th</sup> quarter
- ✓ REBIT up by 16% thanks to
  - ✓ Volume growth
  - ✓ Energy expenses under control in spite of the slight increase in the last months of 2010

**PLASTICS: REVENUE +33% (at constant scope), REBIT EUR 360m (up by EUR 274 million)**

- ✓ Specialties:
  - ✓ Specialty Polymers: Sharp volume increases (+36%); growth in all regions but especially in Asia
  - ✓ Capital gain of EUR 130m after taxes on sale of stake in Inergy Automotive Systems in 3Q10
- ✓ Vinyls:
  - ✓ In Europe: demand and margin improvements led to higher operating result compared to 2009
  - ✓ In Mercosur: REBIT impacted by competitive pressure from imports of PVC and production problems linked to supply shortages
  - ✓ In Asia, situation remained very positive both for volumes and profit margin

For more information:

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