



Embargo: Brussels, 18th February 2010 at 7.30 am

SUMMARY FY09 and Q4/09 RESULTS

<i>Millions EUR</i> <i>(except for per-share figures, in EUR)</i>	FY09	FY09 / FY08 (%)	4 th quarter 2008	4 th quarter 2009	4 th quarter 09/ 4 th quarter 08
Sales	8,485	-11%	2,273	2,199	-3%
Chemicals	2,713	-12%	766	649	-15%
Plastics	2,982	-19%	753	802	7%
Pharmaceuticals – «Discontinued Operations»	2,791	3%	754	748	-1%
REBIT⁽¹⁾	905	-6%	125	313	150%
Chemicals	246	3%	31	68	116%
Plastics	73	-72%	-26	27	n.s.
«Corporate and Business Support»	-63	36%	-17	-19	12%
Pharmaceuticals – «Discontinued Operations»	649	27%	138	238	73%
Non-recurring items	-105	n.s.	-31	-41	n.s.
EBIT	800	-19%	94	272	188%
Charges on net indebtedness	-151	62%	-29	-34	n.s.
Income from investments	-5	n.s.	-53	-2	n.s.
Earnings before taxes	643	9%	12	237	n.s.
Income taxes	-90	-37%	11	-38	n.s.
Net income of the Group	553	23%	23	199	n.s.
Net income (Solvay share)	516	27%	29	188	n.s.
Depreciation and amortization	496	19%	139	101	-27%
REBITDA⁽²⁾	1,375	-4%	252	413	64%
Chemicals	413	4%	73	110	51%
Plastics	285	-38%	27	82	206%
«Corporate and Business Support»	-54	47%	-15	-17	14%
Pharmaceuticals – «Discontinued Operations»	731	18%	167	238	42%
Cash flow ⁽³⁾	1,049	21%	162	300	85%
R&D in Pharmaceuticals	416	-3%	90	100	11%
REBIT/Sales	10.7%	50bp	5.5%	14.2%	
Net debt to equity ratio	26%	800bp	34%		
Earnings per share⁽⁴⁾ (€)	6.28	28%	0.35	2.28	

(1): EBIT before non recurring items

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

(3): Net Income plus total depreciation and amortization

(4): Calculated on the basis of the weighted average of the number of shares outstanding after deducting shares purchased to cover stock options, or a total of 82,143,247 shares for 2009 and 82,317,792 for 2008.

Operating result 4Q09 (EUR 313m) clearly improved compared to last year (EUR 125m) in every sector of activity; decrease limited to 6% for FY09

- **Sales:** -11% to EUR 8.5bn (-3% in 4Q09)
- **REBIT:** -6% to EUR 905m (+150% in 4Q09)
 - Pharmaceuticals: +27%, thanks to growth for main products and cost reduction in 4Q09
 - Chemicals: up by 3% due to drop in fixed costs and energy costs, despite a significant decline in demand;
 - Plastics: down compared to 2008 with the global economic crisis particularly affecting the markets in this Sector; strong cost reduction in each activity; in 4Q09 confirmation of improved demand in Specialty Polymers
- **Net income (Solvay share) :** +27% to EUR 516m (EUR 188m in 4Q09)
 - Strong financial structure: net debt to equity ratio of 26%
- **Dividend 2009:** EUR 2.9333 before and EUR 2.20 after withholding tax

PHARMACEUTICALS : REVENUE +3%, REBIT +27% (EUR 649m)

- ✓ Accounted for as discontinued operations since 3Q09 following strategic refocus of Solvay
- ✓ Sustained growth of Androgel[®], Creon[®] and Influvac[®]
- ✓ Lower sales in fenofibrates following inventory decrease in the USA
- ✓ Sales in emerging markets continue to improve (20% of sales in 2009)
- ✓ Significant cost reduction and discontinuation of depreciation (EUR 28m impact) in 4Q09

CHEMICALS : REVENUE -12%, REBIT +3% (to EUR 246m)

- ✓ Slight demand improvement in 2H09, lower yoy volumes due to the global crisis
- ✓ Strong pressure on sales price of hydrogen peroxide and soda ash in 4Q09
- ✓ Caustic soda price gained slightly after sharp drop in 2Q09 and 3Q09
- ✓ REBIT resilience thanks to lower fixed costs and lower energy costs

PLASTICS : REVENUE -19%, REBIT -72% (EUR 73m)

- ✓ Lower volumes (Specialty Polymers -19%, Vinyls -1%) and REBIT in 2009
- ✓ Crisis had significant impact on the primary markets of the Sector
- ✓ Some demand improvement in several markets of Specialty Polymers in 2H09
- ✓ Very strong cash and cost discipline

For more information:

Eric DE LEYE

Corporate Press Officer

SOLVAY S.A.

Tel: +32 2 509 72 30

E-mail: erik.deleye@solvay.com

Internet: www.solvaypress.com

Patrick VERELST

Head of Investor Relations

SOLVAY S.A.

Tel: +32 2 509 72 43

E-mail: patrick.verelst@solvay.com

Internet: www.solvay-investors.com

Solvay Investor Relations

SOLVAY S.A., Tel. +32 2 509 60 16, E-mail: investor.relations@solvay.com