

SOLVAY DETAILS A NEW ORGANIZATION PROJECT TO SECURE SUSTAINABLE GROWTH

Solvay announces today the detail of a new organization project called Horizon which is part of the Group's plan to become a global leader in sustainable chemistry. This project was made public in May 2010.

To lay the foundations of a New Solvay after the sale of the Pharmaceuticals activities and before the reinvestment of the proceeds of this sale, the Executive Committee proposes a new business structure that will leverage the strengths of the current one.

The proposals made by the Group's Executive Committee pertain to:

- reinforcing entrepreneurship within Solvay
- bringing the organization closer to the customer;
- empowering employees operating in the field, giving them more leeway to take action; and
- facilitating strategic thinking as well as the deployment of Solvay's overall strategy.

The project includes creating two Global Business Units (GBU) for Specialty Polymers and Special Chemicals¹, respectively headquartered in Bollate (Italy) and Seoul (Korea). Essential Chemicals² would be organized into Regional Business Units (RBU) -- Europe, North America, Mercosur and Asia-Pacific³. In Vinyls, the existing structure based on a regional joint venture and public companies will be maintained⁴.

In order to foster strategic thinking and the deployment of the strategy, Solvay plans to create four Strategy Development Units: Specialty Polymers, Special Chemicals, Essential Chemicals and Vinyls. The task of these small teams would be to develop a global strategy for key products and market segments, in collaboration with the business units.

Solvay intends to introduce greater speed in decision making through increased delegation. More autonomy will be given in investment decisions, compressing the time frame for the approval of new projects and allowing to accelerate development in emerging markets.

Solvay also intends to build a more powerful innovation engine with the creation of a new Innovation Center under the direction of a Chief Scientific and Innovation Officer, reporting to the CEO.

A lean Corporate Center, incorporating a limited number of functions will focus on setting clear directions for the Group and ensuring compliance worldwide. Solvay is considering grouping its Corporate Center and all other Brussels-based activities into one Solvay Brussels campus, located in Neder-over-Heembeek (Belgium).

Moreover, the businesses will be supported by efficient service organizations, building on existing competencies.

The relevant regulatory social procedures to inform and consult works councils in Europe were launched today. The actual implementation of the project is subject to the completion of these procedures and to the approval of the Board of Directors.

The Group's governance (Board of Directors, Executive Committee, Sectors⁵ as well as functional and regional managers) remains unchanged.

External financial reporting will remain based on the three current segments (Chemicals, Plastics and New Business Development).

The proposed changes have a potential effect on the Group's internal and external spending. More specifically, these initiatives to improve efficiency will lead to about 800 redundant positions worldwide⁶, decreasing annual costs by approximately EUR 65 million. At the same time, improvement initiatives on external spending will lead to annual savings of EUR 55 million. These measures will be implemented progressively. Solvay expects that the proposed changes will produce their full effects by the end of 2012, pending relevant

¹ Including current activities such as Fluor specialties, Advanced Functional Minerals and Molecular Solutions

² Soda Ash and derivatives, Peroxides and Electrochemistry

³ Headquarters to be located in Paris, Houston, São Paulo and Shanghai, respectively

⁴ SolVin, Rusvinyl, Vinythai, Solvay Indupa and Benvic

⁵ Chemicals & Plastics

⁶ On pro forma basis Solvay Group employed a head count of 17,700 persons on 31 December 2009, excluding Solvay Pharmaceuticals and Inergy Automotive Systems. This corresponds to the number of full-time equivalents (FTE) published in the Annual Report 2009, excluding Pharma and Inergy and adjusted for the difference between FTE and headcount.

regulatory procedures. Based on established practices and as previously announced, the one-off costs linked to this can be estimated to reach at least one time the yearly savings.

"The Executive Committee firmly believes that the proposed changes are fundamental to foster a sustainable future for our Group," said Christian Jourquin, Chief Executive Officer of Solvay. "At the same time, we will increase our organizational effectiveness. Finally, we must remember that a rescaling of our organization was necessary in the wake of the divestment of Solvay Pharmaceuticals," Jourquin added. "The new organization will be implemented in full alignment with Solvay's Values, ethics and respect for people and will abide by relevant regulatory procedures. In line with the Sustainable Development Charter signed with the European Works Council, Solvay will attempt to limit the social impact and forced redundancies, proposing, where possible, early retirement and measures such as support to internal or external reclassification, and training facilitating access to new employment," stressed the CEO.

SOLVAY is an international industrial Group active in Chemistry. It offers a broad range of products and solutions that contribute to improving quality of life. The Group is headquartered in Brussels and employs 17,000 people in over 40 countries. In 2009, its consolidated sales amounted to EUR 8.5 billion. Solvay is listed on the NYSE Euronext stock exchange in Brussels (NYSE Euronext: [SOLB.BE](#) - Bloomberg: [SOLB.BB](#) - Reuters: [SOLBt.BR](#)). Details are available at www.solvay.com.

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