

London - November 20, 2009

Rhodia Eco Services

Jim Harton – President

Be the supplier
of choice





Agenda

- Rhodia Eco Services at a glance

- Regen

- Virgin Sulfuric Acid, derived from burning sulfur

- Strategic intent

Rhodia Eco Services at a glance



Rhodia Eco Services overview

2008 figures

Net sales
\$450 million

Employees
450

Recurring EBITDA
\$106 million

6 industrial sites
(all in USA)

#1 in sulfuric acid
regeneration – “Regen”

#1 in US merchant
sulfuric acid

Rhodia Eco Services business

- **A common technology and asset base**

- Life-cycle management or regeneration of spent sulfuric acid, “Regen”, predominantly serves refineries and is driven by gasoline demand
- Complementary to Regen, production of Virgin sulfuric acid (acid made from sulfur), serving major chemical companies in diverse markets



- **Key success factors: Supply chain management & Reliability**

- Operating and maintenance know-how are critical
- Logistics & network management are key to cost control
- Safe performance and “Absolute Reliability” are essential

- **Most of the business is conducted under multi-year contracts**

- Volumes are typically 100% of a refinery's requirements
- Pricing is indexed to major cost drivers (sulfur, energy, etc.)

Rhodia Eco Services supply chain focus on absolute reliability

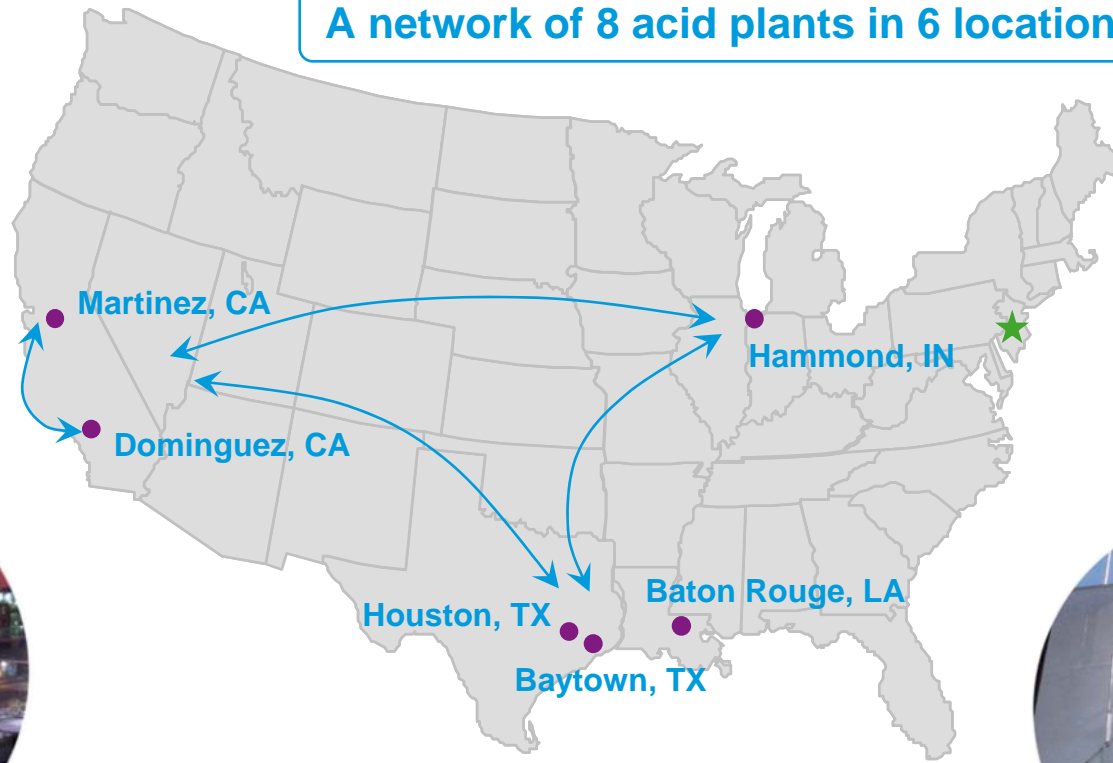


830 railcars



>3,000,000 ton/year production capacity

A network of 8 acid plants in 6 locations



30 contract carriers



150,000 tons storage



20 Barges

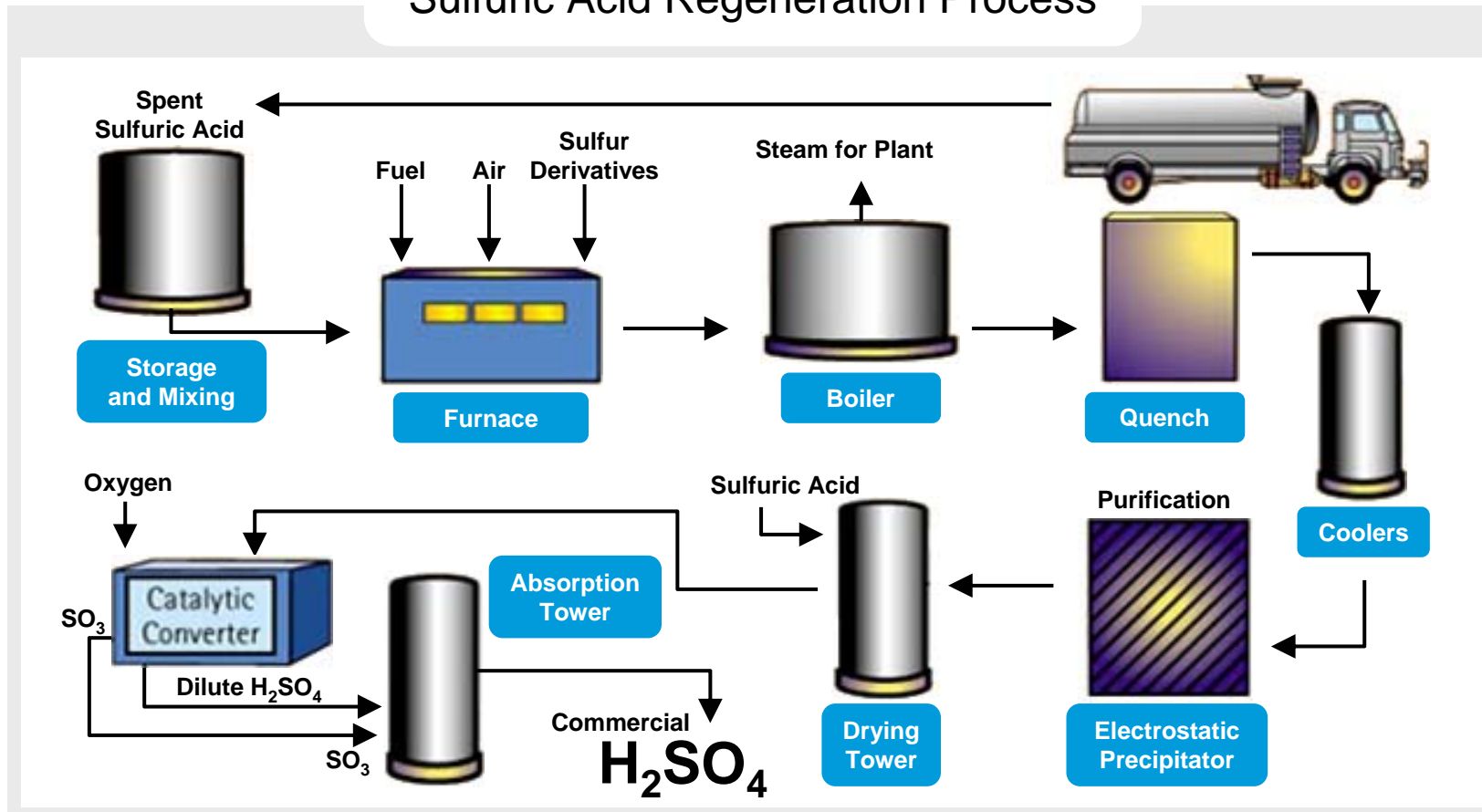


Regen

Regeneration process:

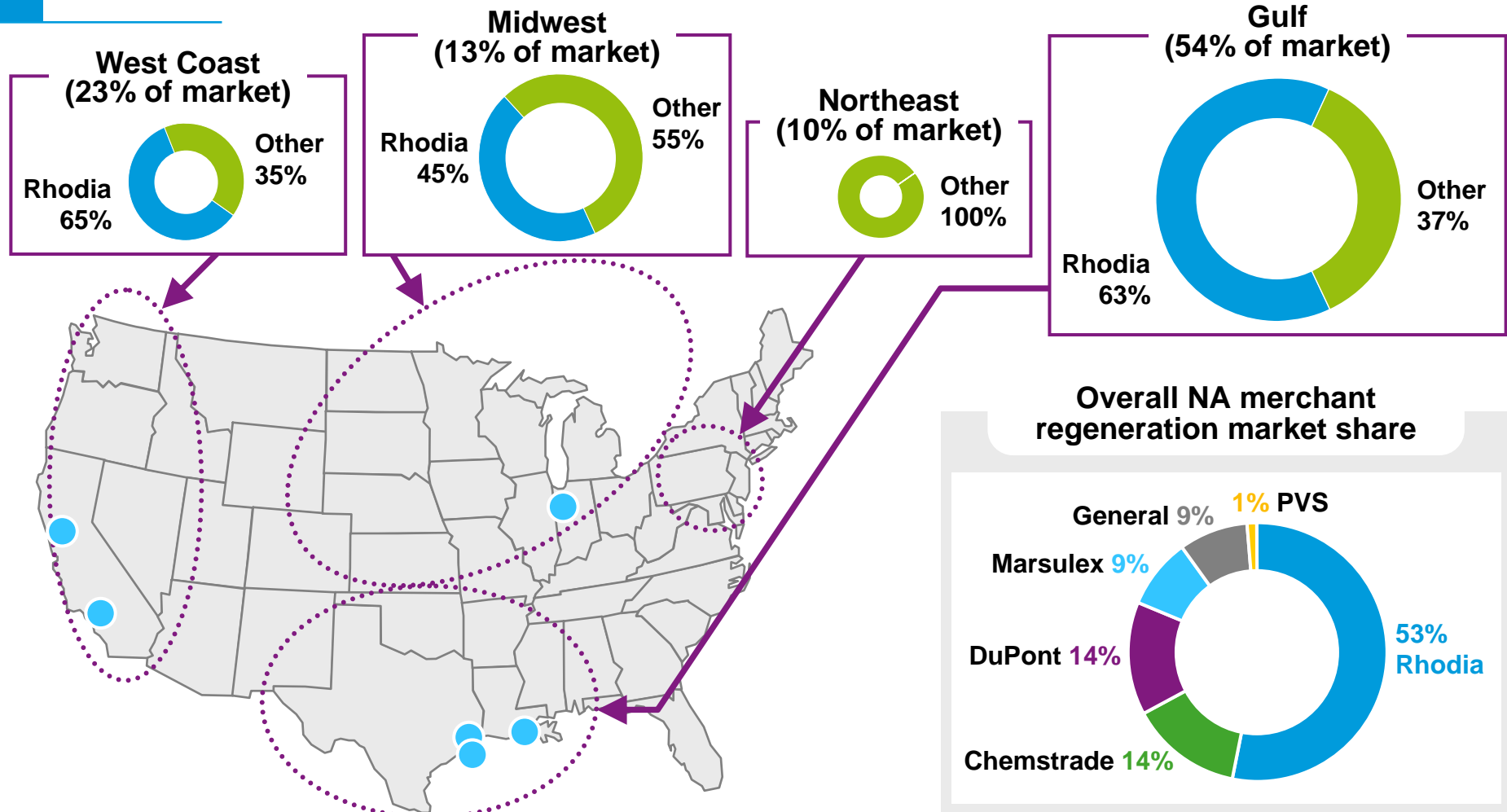
Thermal decomposition of spent acids to SO_2 followed by gas cleaning, SO_2 oxidation, and SO_3 absorption

Sulfuric Acid Regeneration Process



Regeneration is the reliable, environmentally-friendly alternative to neutralization and disposal which would cost >2x more

Regen is a regional market, highly concentrated

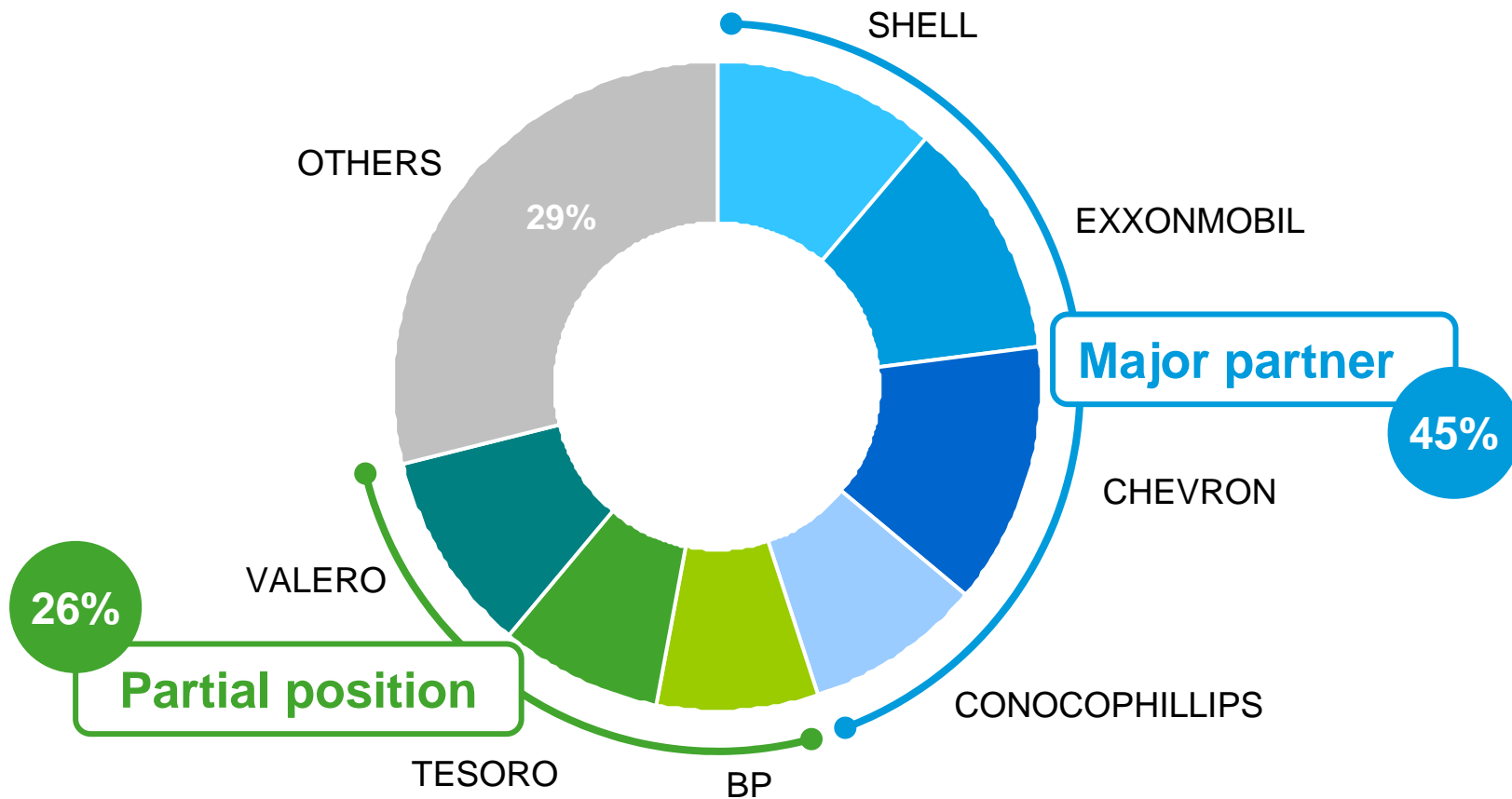


Rhodia, big in the biggest areas; 66 years of market leadership



Regen customer base: Good market alignment

Eco Services is the major partner of 4 of the 5 largest integrated refining companies in NA, and holds 2nd position with 3 other large players

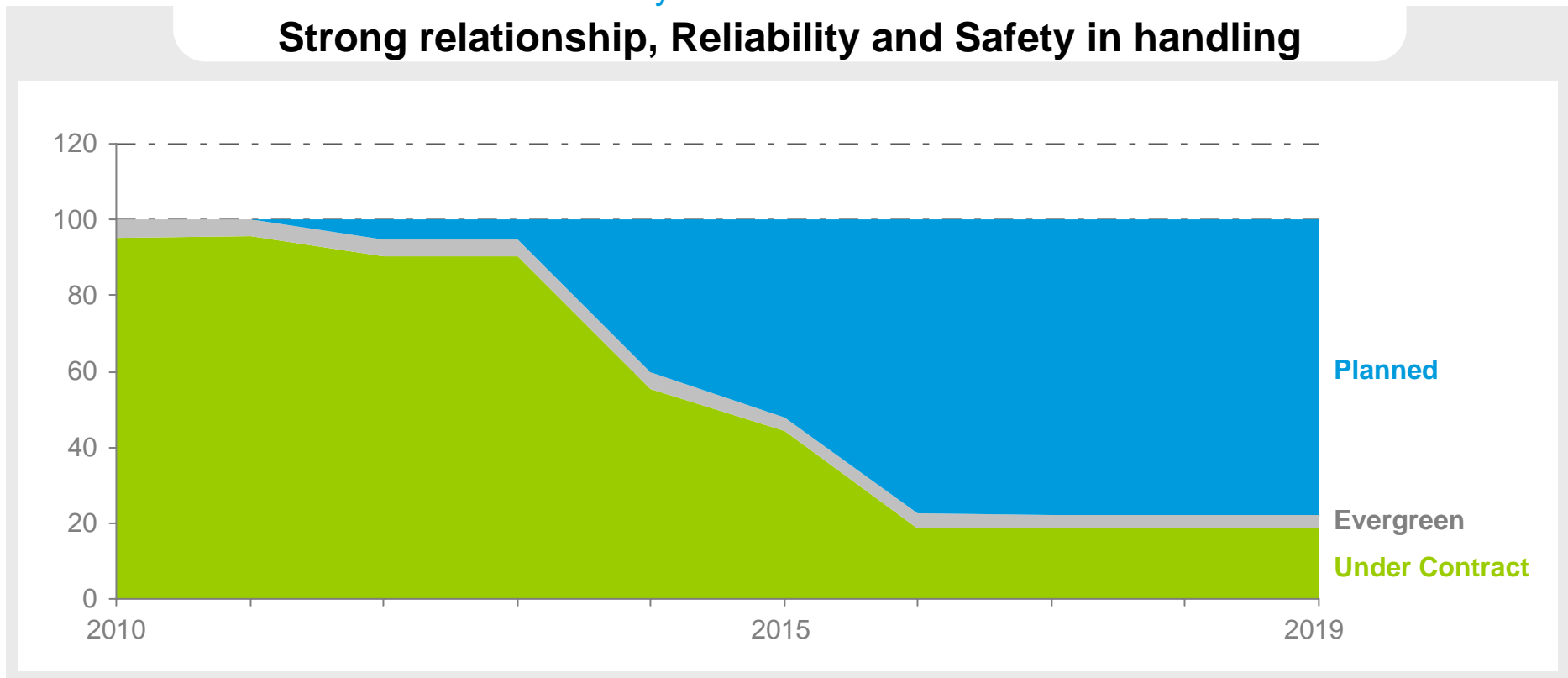


Revenues under contract – Regen

Basis 100

Key success factors:

Strong relationship, Reliability and Safety in handling



Long term visibility and business stability
Contract renegotiation initiated well in advance



Regen market dynamics

- Regulatory developments promoting ethanol use and increased fuel efficiency

- Competitive pressure may drive industry rationalization, which should favor large, integrated refineries (cost competitive advantage)

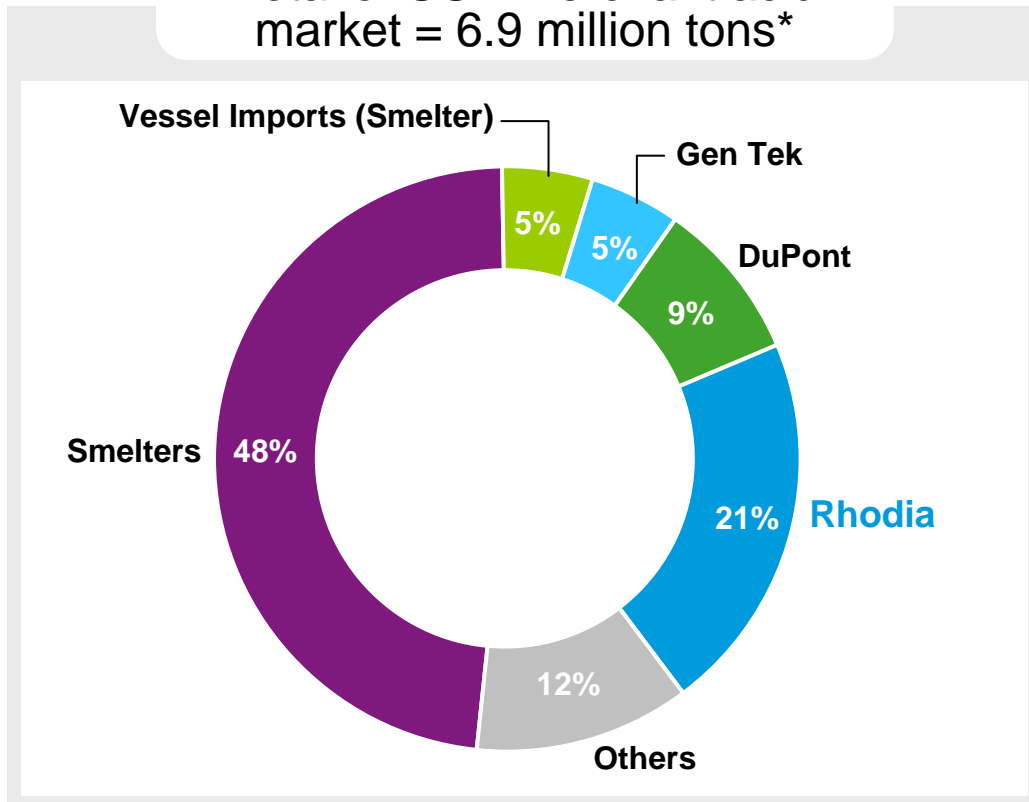
Rhodia with its strong presence beside large refineries, best aligned with market dynamics for the long term

Virgin Sulfuric Acid, derived from burning sulfur

Rhodia is focused on the non-fertilizer and non-metals production segment

2008 figures

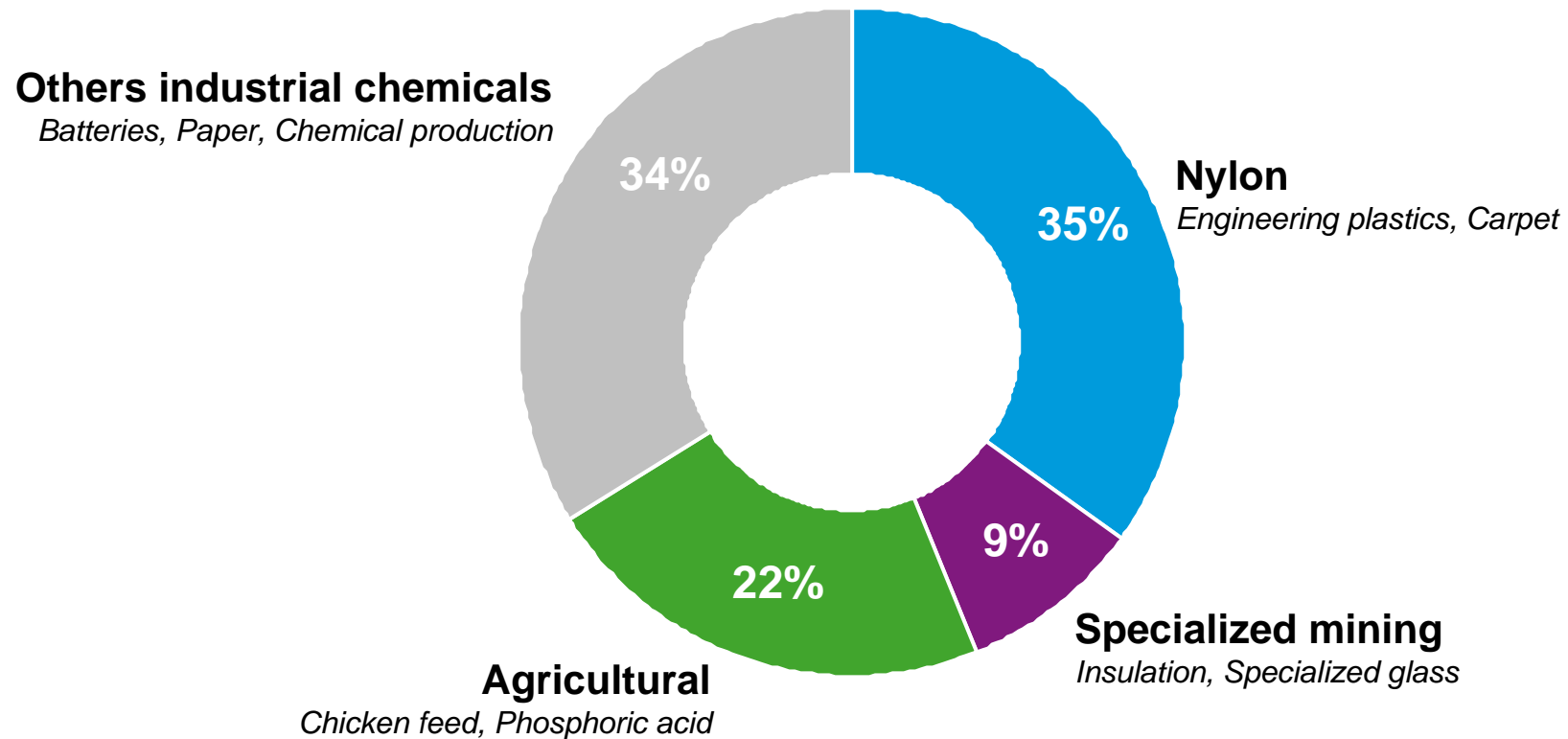
Total of USA merchant acid market = 6.9 million tons*



- Rhodia is the largest Sulfur burning merchant Acid producer in the USA
- Long term contracts with large industrial users protects against swings in Byproduct Market (smelters)

* Out of USA Virgin Acid market of c. 35m tons/year (including fertilizer and metals production segments)
Source: Rhodia estimates

Market segments served by Rhodia

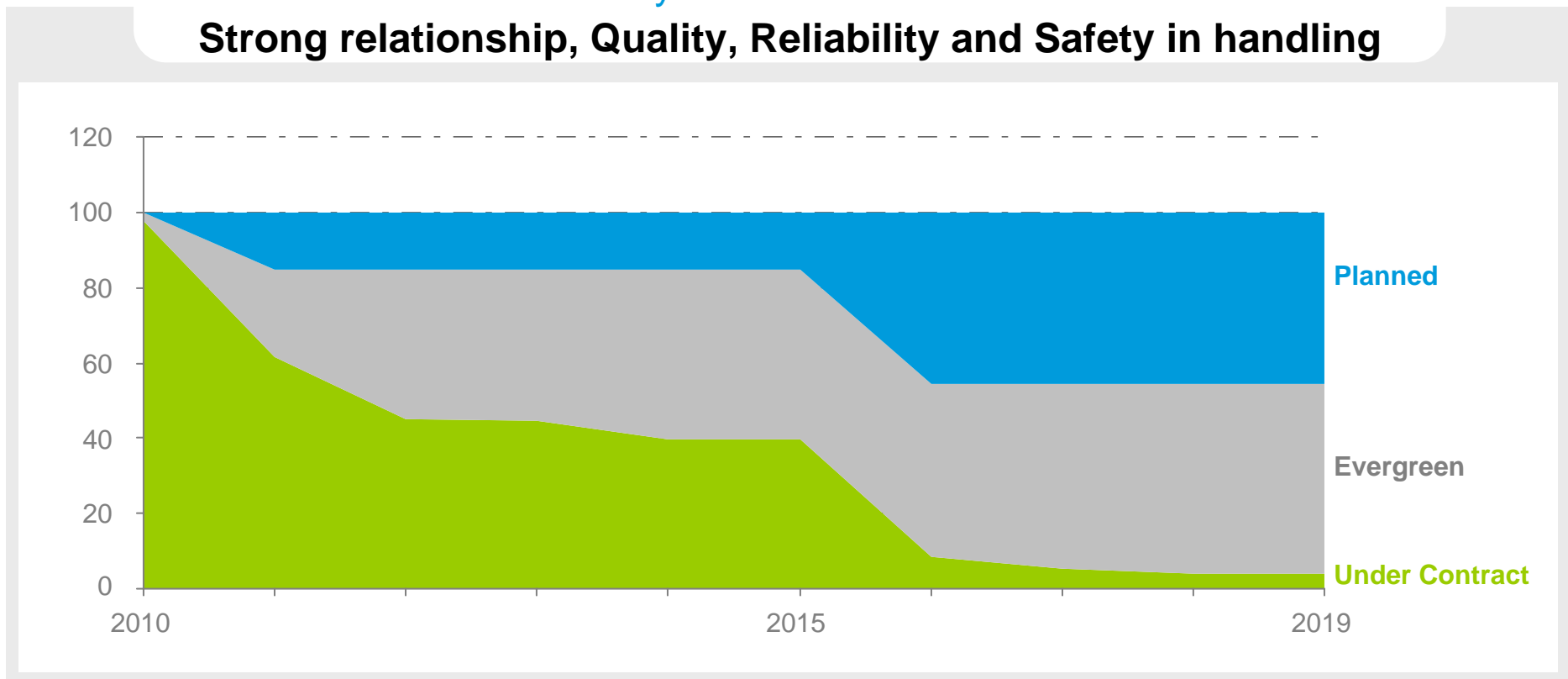


Revenues under contract – Virgin

Basis 100

Key success factors:

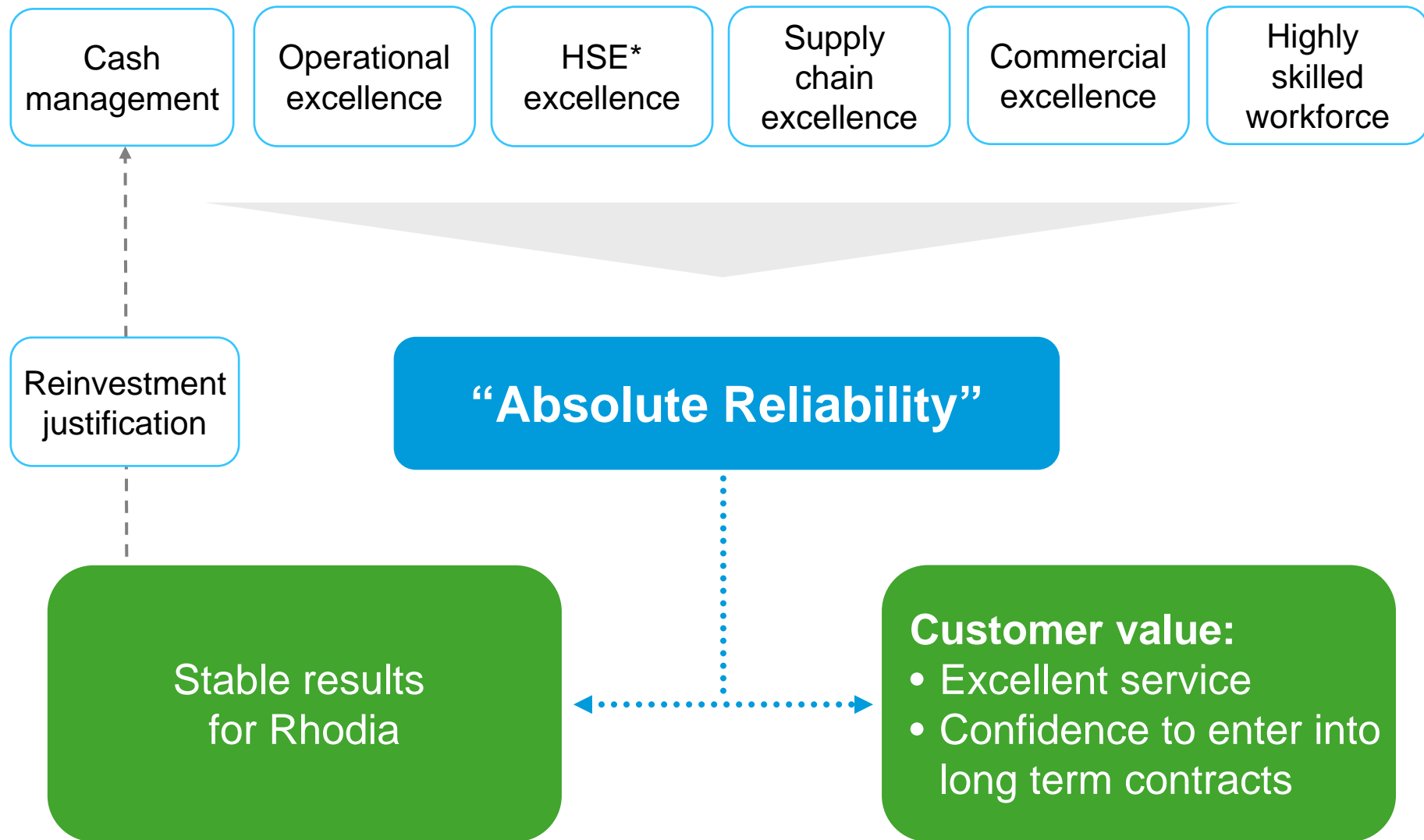
Strong relationship, Quality, Reliability and Safety in handling



Multi-year contracts and predictable capacity utilization create earnings stability

Strategic intent

Rhodia differentiated service offering: “Absolute Reliability” model



* Health, Safety and Environment



Going forward, Eco Services will continue to be a strong and reliable cash generator

- **Sustain our Regen leading position** by continuous provision of absolute reliability to our customers and a safe working environment through consistent capital investment in our manufacturing plants and logistics infrastructure
- **Provide demand and revenue stability** for Virgin acid through long term contracts with large industrial users who value quality and reliability of supply

Rhodia Eco Services

“Insure a profitable partnership with refining and chemical industry customers by providing a sustainable solution for their production and environmental needs”