Press Release

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REGULATED INFORMATION

Operating result from the Chemicals and Plastics activities for the second quarter of 2010 (EUR 183 million) significantly higher compared to both the second quarter of 2009 (EUR 63 million) and the first quarter of 2010 (EUR 115 million)

- ✓ **Sales (EUR 3,761 million):** Up by 25% compared to the first half of 2009, not including the Pharmaceuticals activities, thanks to a more sustained global activity; up by 32% in the second quarter
- ✓ **Operating result[1] (EUR 329 million)**
  - ➢ Overall, the operating result benefited from efforts to control costs
  - ➢ **Chemicals (EUR 147 million)**: up by 10% compared to the first half of 2009 thanks to improvement in sales volumes across all activities
  - ➢ **Plastics (EUR 173 million)**: clearly improved compared to the first half of 2009 (EUR 14 million) especially thanks to significant increase in sales volumes in Specialties
  - ➢ **Pharmaceuticals (EUR 31 million** from January 1 to February 15, 2010) shown as "discontinued operations"
- ✓ **Net income of Group (EUR 1,789 million)** up compared to the first half of 2009 thanks to the capital gain realized in the 1st quarter of 2010 on the sale of the Pharmaceuticals activities (EUR 1.7 billion net of taxes) (sale closed on February 15, 2010)

Group **sales** for the first half of 2010 amounted to EUR 3,761 million. They were up by 25% compared to the first half of 2009, not including the Pharmaceuticals activities; compared to the first quarter, sales from the second quarter improved by 16%. Sales from the Chemicals Sector (EUR 1,444 million) were slightly up (+3%) compared to the first half of 2009, with the improvement in sales volumes (+16%) compensating for the lower sales prices (-16%). Sales from the Plastics Sector (EUR 2,005 million) clearly improved (+48% compared to the first half of 2009), especially thanks to a significant increase in sales volumes in the "Specialties" cluster. Thus, sales volumes of Specialty Polymers in the first half were up by 45% compared to last year and, in the second quarter, were up by 15% compared to the first quarter.

Recurring Group operating result (**REBIT[1-2]**) from the first half of 2010 amounted to EUR 329 million. Not including Pharmaceuticals activities, it significantly improved compared to last year (EUR 298 million in the first half of 2010 compared to EUR 126 million in the first half of 2009). In the second quarter (EUR 183 million), it was up by 193% compared to the second quarter of 2009 (EUR 63 million) and by 59% compared to the first quarter of 2010 (EUR 115 million).

The Group's **operating margin** (REBIT on sales), excluding the Pharmaceuticals activities, was 8.6% in the first half of 2010 compared to 4.6% in the first half of 2009; it amounted to 9.9% in the 2nd quarter 2010.

The **net income of the Group** (EUR 1,789 million) was up compared to the first half of 2009 due to the capital gain realized on the sale of the Pharmaceuticals activities (EUR 1.7 billion net of taxes). The net income of the Group for the second quarter is down by EUR 26 million in comparison with last year, due to an increase of EUR 37 million in non recurring items.

The **REBITDA[1-3]** of the Group amounted to EUR 549 million. Excluding the Pharmaceuticals activities, it improved by 63% compared to the first half of 2009.

Following receipt of the payment for the sale of the Pharmaceuticals activities on February 15, 2010 and in anticipation of reinvestment of these funds in industrial activities, the Solvay Group is in a **net cash surplus** situation (EUR 2,526 million, or 36% of equity). The significant efforts made by the Group last year in terms of cost reduction and improvement of operating cash flow are continuing. Thus, as previously announced, the Solvay Group is working on a study (the "Horizon" project) aiming to optimize the effectiveness of its organization and to prepare for its future growth.

Chemicals Sector sales from the first half of 2010 (EUR 1,444 million) were slightly up (+3%) compared to the first half of 2009, with the increase in sales volumes (+16%) compensating for the lower sales prices (-16%), primarily in soda ash and caustic soda. Compared to the first quarter of 2010, sales improved by 12% in the second quarter in a context of slight improvement in sales volumes. Operating result from the first half (EUR 147 million) was up by 10% compared to the first half of last year (EUR 133 million); in the second quarter, it amounted to EUR 80 million, compared to EUR 72 million in the second quarter of 2009 and EUR 67 million in the first quarter of 2010. It benefited from the better utilization rates in the context of a more sustained global activity than last year and energy expenses that were under control. The clear improvement in results from fluorinated products and peroxides should be noted. The strong integration of the Chemicals Sector in raw materials enabled it to avoid a material impact from input cost increases. Additionally it should be noted that in line with the IFRS, following the decision to terminate the sale of the precipitated calcium carbonate activity, this activity was reintroduced in June

1 The cost of discounting provisions (EUR 33 million on June 30, 2009 and EUR 26 million on June 30, 2010) was transferred to financing rather than operating charges in line with IAS19, considering the financial nature of this item.
2 REBIT: measure of operating performance (this is not an IFRS concept as such)
3 REBITDA: REBIT, before recurring depreciation and amortization

of 2010 into the Chemicals Sector while it had been shown as “assets and liabilities associated with asset held for sale” since October 2008. Consequently, the cumulative depreciation of the assets involved, since this date, were expensed in the second quarter of 2010, with a negative impact on the Sector’s operating result of EUR 10 million.

Plastics Sector sales for the first six months of the year (EUR 2,005 million) were significantly higher (+48%) than those of last year. They continued to improve in the second quarter (EUR 1,088 millions, +19% compared to the first quarter of 2010). This can be explained by the sharp increase in sales volumes in the “specialties” cluster (Specialty Polymers and Inergy Automotive Systems), while prices remained globally stable. Although all regions of the world were involved, this improvement was particularly notable in Asia. In Vinyls and at Pipelife, the improvement in demand remains limited in the context of a stagnant European construction sector. The operating result for the Plastics Sector in the first half of 2010 (EUR 173 million) clearly improved compared to last year (EUR 14 million). That of the second quarter (EUR 114 million) is significantly higher than that of the first quarter 2010 (EUR 59 million). This improvement derived primarily from the “Specialties” cluster. The operating result for Vinyls improved compared to the low level of last year but it continued to be penalized by the low level of margins in Europe and Mercosur and by the absence of a resumption of demand in construction in Europe.
It is interesting to note that many innovative Specialty Polymers find their application in the solar airplane Solar Impulse which recently achieved its first night flight.

On July 28, 2010, Plastic Omnium and Solvay signed a binding agreement for purchase in the second half of 2010 by Plastic Omnium of Solvay’s stake in Inergy Automotive Systems. Solvay will receive for its shares EUR 270 million in cash. This represents an Enterprise Value of about EUR 330 million for the 50% stake of Solvay taking into account the assumption of debt and other liabilities for an adjusted value of about EUR 60 million. Consequently, the assets and liabilities of Inergy Automotive Sytems are transferred to “Assets held for sale” and “Liabilities linked to assets held for sale” in the balance sheet as of the end of June 2010.

The 1st half of 2010 was characterized by demand recovery. At current market conditions, the Chemicals Sector should realize a recurring operating result in line with that of last year, notwithstanding the price decreases; in Plastics, the volume growth should support sharp REBIT expansion. The priority goes this year to the optimal reinvestment after the disposal of the pharmaceuticals activities.

SOLVAY Group – Summary Financial Information

Million EUR (except for per-share figures in EUR)	1st half 2009	1st half 2010	1st half 2010/ 1st half 2009	2nd quarter 2009	2nd quarter 2010	2nd quarter 2010/ 2nd quarter 2009
Sales	**4,051**	**3,761**	**-7%**	**2,067**	**1,849**	**-11%**
REBIT	**339**	**329**	**-3%**	**181**	**183**	**1%**
REBIT – continuing operations	126	298	ns	63	183	ns
REBIT – discontinued operations	213	31	ns	118	0	ns
REBIT/Sales	*8.4%*	*8.8%*	*ns*	*8.8%*	*9.9%*	*ns*
Non-recurring items	-34	-116	ns	-31	-68	ns
EBIT[4]	**305**	**213**	**-30%**	**150**	**115**	**-23%**
Charges on net indebtedness	-104	-91	-12%	-61	-45	-27%
Income on investments	-3	1	ns	-3	1	ns
Capital gain Pharma	0	1,695	ns	0	-1	ns
Earnings before taxes	**198**	**1,818**	**ns**	**86**	**70**	**-18%**
Income taxes	-16	-29	77%	-2	-13	ns
Net income of the Group	**181**	**1,789**	**ns**	**83**	**57**	**-32%**
Net income (Solvay share)	168	1,769	ns	77	44	-43%
Total depreciation	262	258	-1%	132	127	-4%
REBITDA	586	549	-6%	308	300	-3%
Cash flow	443	2,047	ns	215	184	-14%
Results per share[5]	**2.05**	**21.65**	**ns**	**0.93**	**0.54**	**-36%**
Net debt to equity ratio	40%	-36%				

Notes on Solvay Group summary financial information

Non-recurring items amounted to EUR –116 million in the first half of 2010. They included among others an asset write-off of EUR 20 million related to the closed hydrogen peroxide unit at Bitterfeld, other restructuring

4 EBIT: results before financial charges and taxes
5 Calculated on the basis of the weighted average of the 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 82,134,172 shares for the first six months of 2009 and 81,679,218 shares for the first six months of 2010

charges and an environmental provision of EUR 19 million for remediation and containment works in Spinetta (Italy).

Charges on net indebtedness amounted to EUR –91 million at the end of June 2010 compared to EUR –104 million at the end of June 2009. Charges on borrowing amounted to EUR -70 million. Gross financial debt is covered at 81% at the average fixed rate of 5.1% with a duration of 5.7 years; the first significant maturity for debt reimbursement will not occur until 2014. Interest on cash deposits and investments amounted to EUR 9 million. It should be recalled that the proceeds from the sale of the pharmaceuticals activities have been invested in short duration government bonds and highest rated treasury instruments since February 15, 2010. Annual cash yield in the first half of 2010 was 0.41%.

The **capital gain** realized on the **sale of the Pharmaceutical activities** amounted to EUR 1.7 billion net of taxes.

Income taxes amounted to EUR –29 million compared to EUR –16 million in the first half of 2009; excluding the capital gain realized on the sale of the Pharmaceuticals activities, the effective tax rate is 24%.

The **net income of the Group** (EUR 1,789 million) improved compared to the first half of 2009 thanks to the capital gain realized on the sale of the Pharmaceuticals activities (EUR 1.7 billion EUR net of taxes). The "**non-controlling interests**" amounted to EUR 20 million. The **net result per share** amounted to 21.65 EUR (compared to 2.05 EUR at the end of June 2009).

The **Free Cash Flow from continuing operations** amounted to EUR -293 million at the end of June 2010. It includes an amount of EUR -206 million related to the substitution of a previously issued guarantee by a prepayment in the first quarter 2010 of fines imposed in 2006 by the European Commission concerning peroxygen antitrust cases (still in appeal). It should be noted that the Group continues its efforts regarding the rigorous management of **working capital**. At the end of June 2010, the industrial working capital amounted to EUR 1,251 million, slightly up (EUR +113 million) compared to the end of June 2009 (excluding pharmaceuticals activities) in a clearly improved sales context (+25%).

RESULTS BY SEGMENT[6]

Million EUR	1st half 2009	1st half 2010	1st half 2010 / 1st half 2009	2nd quarter 2009	2nd quarter 2010	2nd quarter 2010 / 2nd quarter 2009
GROUP SALES[7]	**4,051**	**3,761**	**-7%**	**2,067**	**1,849**	**-11%**
Chemicals	1,406	1,444	3%	683	762	12%
Plastics	1,353	2,005	48%	724	1,088	50%
Sales – continuing operations	**2,759**	**3,449**	**25%**	**1,406**	**1,849**	**32%**
Pharmaceuticals – Discontinued Operations	1,292	312	ns	661	0	ns
REBIT GROUP	**339**	**329**	**-3%**	**181**	**183**	**1%**
Chemicals	133	147	10%	72	80	11%
Plastics	14	173	ns	8	114	ns
Corporate and Business Support	-10	-10	-1%	-12	-5	-60%
New Business Development	-11	-12	11%	-5	-6	19%
REBIT – continuing operations	**126**	**298**	**ns**	**63**	**183**	**Ns**
Pharmaceuticals – Discontinued Operations	213	31	ns	118	0	ns
REBITDA GROUP	**586**	**549**	**-6%**	**308**	**300**	**-3%**
Chemicals	216	246	14%	114	135	18%
Plastics	119	290	ns	63	175	ns
Corporate and Business Support	-6	-6	6%	-10	-3	-71%
New Business Development	-11	-12	12%	-5	-6	21%
REBITDA – continuing operations	**318**	**518**	**63%**	**162**	**300**	**85%**
Pharmaceuticals – Discontinued Operations	268	31	ns	146	0	ns

It should be noted that the "New Business Development" (NBD) segment in 2009 showed a REBIT of EUR -25 million, constituted for the most part of research costs. Included in 2009 in the "Corporate and Business Support" segment, it has been part of specific reporting since January 1, 2010.
The R&D budget for NBD in 2010 amounts to about EUR 30 million.

6 Results by segment include results from the five segments of the Group (until February 15, 2010 for Pharma).
7 These are sales after elimination of inter-company sales.

IFRS FINANCIAL STATEMENTS

CONSOLIDATED INCOME STATEMENT FOR THE FIRST HALF

	1st half 2009			1st half 2010		
Million EUR (except for per-share figures in EUR)	**Continuing Operations**	**Discontinued operations**	**Total**	**Continuing Operations**	**Discontinued operations**	**Total**
Sales	**2,759**	**1,292**	**4,051**	**3,449**	**312**	**3,761**
Cost of goods sold	-2,282	-372	-2,654	-2,807	-90	-2,898
Gross margin	**477**	**920**	**1,398**	**641**	**222**	**863**
Commercial and administrative costs	-264	-490	-754	-276	-134	-411
Research and development costs	-69	-221	-290	-73	-45	-118
Other operating gains and losses	-32	-4	-36	-17	-9	-26
Other financial gains and losses	14	7	20	23	-2	21
REBIT	**126**	**213**	**339**	**298**	**31**	**329**
Non-recurring items	-15	-19	-34	-116	0	-116
EBIT	**111**	**194**	**305**	**182**	**31**	**213**
Cost of borrowings	-2	-64	-66	-66	-4	-70
Interest on lendings and short term deposits	0	6	5	8	1	9
Other gains and losses on net indebtedness	-11	1	-10	-5	0	-5
Cost of discounting provisions[8]	-26	-7	-33	-26	0	-26
Income from investments	-3	0	-3	1	0	1
Capital gain Pharma	0	0	0	0	1,695	1,695
Earnings before taxes	**68**	**130**	**198**	**95**	**1,723**	**1,818**
Income taxes	-22	5	-16	-25	-4	-29
Net income of Group	**47**	**135**	**181**	**70**	**1,719**	**1,789**
Non-controlling interests	-13	-1	-14	-20	0	-20
Net income (Solvay share)	**34**	**134**	**168**	**50**	**1,719**	**1,769**
Earnings per share (in EUR)	0.41	1.63	2.05	0.61	21.05	21.65
Diluted earnings per share (*) (in EUR)	0.41	1.63	2.05	0.61	21.01	21.61

(*) Calculated on the number of shares diluted by awarded stock options

TOTAL COMPREHENSIVE INCOME FOR THE FIRST HALF

	1st half 2009			1st half 2010		
Million EUR	**Continuing operations**	**Discontinued operations**	**Total**	**Continuing operations**	**Discontinued operations**	**Total**
Net income of Group	**47**	**135**	**181**	**70**	**1,719**	**1,789**
Gains and losses on remeasuring available-for-sale financial assets	16	1	17	-12	4	-8
Effective portion of gains and losses on hedging instruments in a cash flow hedge	8	-5	3	-8	1	-6
Currency translation differences	13	6	19	411	33	445
Income tax relating to components of other comprehensive income	-3	6	3	2	0	2
Other comprehensive income, net of related tax effects	**33**	**8**	**41**	**394**	**39**	**432**
Total comprehensive income of the Group	**80**	**143**	**223**	**463**	**1,758**	**2,221**
Attributed to:						
- owners of the parent	60	143	203	389	1,758	2,147
- non controlling interests	19	1	20	74	0	74

[8] The cost of discounting provisions (EUR 33 million on June 30, 2009 and EUR 26 million on June 30, 2010) was transferred to financing rather than operating charges in line with IAS19 considering the financial nature of this item.

CONSOLIDATED INCOME STATEMENT FOR THE SECOND QUARTER

	2nd quarter 2009			2nd quarter 2010		
Million EUR (except for per-share figures in EUR)	**Continuing Operations**	**Discontinued operations**	**Total**	**Continuing operations**	**Discontinued operations**	**Total**
Sales	**1,406**	**661**	**2,067**	**1,849**	**0**	**1,849**
Cost of goods sold	-1,167	-192	-1,359	-1,487	0	-1,487
Gross margin	**239**	**469**	**708**	**362**	**0**	**362**
Commercial and administrative costs	-135	-250	-384	-143	0	-143
Research and development costs	-32	-109	-142	-39	0	-39
Other operating gains and losses	-15	-1	-16	-15	0	-15
Other financial gains and losses	6	9	15	17	0	17
REBIT	**63**	**118**	**181**	**183**	**0**	**183**
Non-recurring items	-17	-13	-31	-68	0	-68
EBIT	**45**	**105**	**150**	**115**	**0**	**115**
Cost of borrowings	-1	-30	-32	-34	0	-34
Interest on lendings and short term deposits	0	2	2	5	0	5
Other gains and losses on net indebtedness	-7	-8	-15	-2	0	-2
Cost of discounting provisions[9]	-13	-4	-17	-14	0	-14
Income from investments	-3	0	-3	1	0	1
Capital gain Pharma	0	0	0	0	-1	-1
Earnings before taxes	**20**	**66**	**86**	**71**	**-1**	**70**
Income taxes	-10	8	-2	-13	0	-13
Net income of Group	**10**	**73**	**83**	**58**	**-1**	**57**
Non-controlling interests	-6	-1	-7	-13	0	-13
Net income (Solvay share)	**4**	**73**	**77**	**45**	**-1**	**44**
Earnings per share (in EUR)	0.05	0.89	0.93	0.55	-0.01	0.54
Diluted earnings per share (*) (in EUR)	0.05	0.89	0.93	0.55	-0.01	0.54

(*) Calculated on the number of shares diluted by awarded stock options

TOTAL COMPREHENSIVE INCOME FOR THE SECOND QUARTER

	2nd quarter 2009			2nd quarter 2010		
Million EUR	**Continuing operations**	**Discontinued operations**	**Total**	**Continuing operations**	**Discontinued operations**	**Total**
Net income of Group	**10**	**73**	**83**	**58**	**-1**	**57**
Gains and losses on remeasuring available-for-sale financial assets	16	1	17	-12	0	-12
Effective portion of gains and losses on hedging instruments in a cash flow hedge	-4	7	2	-4	0	-4
Currency translation differences	-52	4	-48	242	0	242
Income tax relating to components of other comprehensive income	-3	0	-2	1	0	1
Other comprehensive income, net of related tax effects	**-42**	**12**	**-31**	**227**	**0**	**227**
Total comprehensive income of the Group	**-32**	**85**	**52**	**285**	**-1**	**284**
Attributed to:						
- owners of the parent	-39	84	45	243	-1	242
- non controlling interests	6	1	7	42		42

[9] The cost of discounting provisions (EUR 17 million in the second quarter of 2009 and EUR 14 million in the second quarter of 2010) was transferred to financing rather than operating charge in line with IAS19, considering the financial nature of this item.

CONSOLIDATED BALANCE SHEET

Million EUR	December 31, 2009	June 30, 2010
Non-current assets	**5,075**	**5,436**
Intangible assets	162	129
Goodwill	76	89
Tangible assets	3,921	4,005
Available-for-sale investments	68	61
Investments and shares – Equity accounting	0	22
Other investments	209	243
Deferred tax assets	487	546
Loans and other non-current assets	152	341
Current assets	**7,471**	**9,023**
Inventories	805	845
Trade receivables	1,373	1,943
Income tax receivables	19	8
Other receivables	327	543
Other current financial assets	0	3,113
Cash and cash equivalents	1,486	2,223
Assets held for sale – Pharma	3,408	0
Assets held for sale – Other	53	348
TOTAL ASSETS	**12,546**	**14,459**
Total equity	**5,160**	**7,121**
Share capital	1,271	1,271
Reserves	3,483	5,410
Non-controlling interests	406	440
Non-current liabilities	**4,536**	**4,785**
Long-term provisions: employee benefits	895	882
Other long-term provisions	766	1,003
Deferred tax liabilities	196	220
Long-term financial debt	2,635	2,635
Other non-current liabilities	44	46
Current liabilities	**2,851**	**2,552**
Short-term provisions: employee benefits	7	12
Other short-term provisions	61	56
Short-term financial debt	185	175
Trade liabilities	828	1,559
Income tax payable	66	89
Other current liabilities	682	454
Liabilities associated with assets held for sale – Pharma	1,012	0
Liabilities associated with assets held for sale – Other	11	207
TOTAL LIABILITIES	**12,546**	**14,459**

CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

	Equity attributable to equity holders of the parent									
Million EUR	Share capital	Issue premiums	Retained earnings	Treas-ury shares	Currency translation differences	Fair value differences-Available for sale investments	Fair value differences – cash flow hedges	Total	Non-controlling interests	Total equity
Balance – 12/31/2009	**1,271**	**18**	**4,272**	**-218**	**-612**	**21**	**3**	**4,754**	**406**	**5,160**
Net profit for the period			1,769					**1,769**	20	**1,789**
Income and expenses directly allocated to equity					390	-8	-5	**378**	54	**432**
Total comprehensive income	**0**	**0**	**1,769**	**0**	**390**	**-8**	**-5**	**2,147**	**74**	**2,221**
Cost of stock options			5					**5**		**5**
Dividends			-142					**-142**	-5	**-147**
Acquisition/sale of treasury shares				-80				**-80**		**-80**
Other			-3					**-3**	-35	**-38**
Balance – 6/30/2010	**1,271**	**18**	**5,901**	**-298**	**-221**	**13**	**-2**	**6,681**	**440**	**7,121**

CONSOLIDATED CASH FLOW STATEMENT

Million EUR	1st half 2009	1st half 2010
EBIT	272	212
Depreciation, amortization and impairments	262	258
Changes in working capital	-217	-281
Changes in provisions	-36	-22
Income taxes paid	1	-36
Others	-13	-22
Cash flow from operating activities	**269**	**110**
Acquisition of investments and shares	-43	-65
Sale of investments and shares	14	4,452
Acquisition of assets	-243	-133
Sale of assets	8	5
Income from investments	0	1
Changes in loans and other non-current assets	26	-178
Effects of changes in method of consolidation	4	1
Cash flow from investing activities	**-234**	**4,082**
Capital increase/redemption	-18	-27
Acquisition/sale of treasury shares	1	-80
Changes in borrowings	368	66
Changes in other current financial assets	0	-3,113
Cost of borrowings	-66	-70
Interest on lendings and short term deposits	5	9
Other	-10	-5
Dividends paid	-245	-244
Cash flow from financing activities	**35**	**-3,463**
Net change in cash and cash equivalents	**70**	**729**
Currency translation differences	7	44
Opening cash balance	883	1,486
Ending cash balance	**961**	**2,260**
Free Cash Flow[10] – continuing operations	**29**	**-293**
Free Cash Flow – discontinued operations	**6**	**4,486**

CASH FLOWS FROM DISCONTINUED OPERATIONS

Million EUR	6 months 2009	6 months 2010
Cash flow from operating activities	**118**	**35**
Cash flow from investing activities	**-18**	**4,452**
Cash flow from financing activities	**-117**	**0**
Net change in cash and cash equivalents	**-17**	**4,487**

10 Free cash flow = cash flow from operating activities + cash flow from investing activities

RESULTS BY SEGMENT

Million EUR	1st half 2009	1st half 2010	1st half 2010/ 1st half 2009	2nd qtr 2009	2nd qtr 2010	2nd qtr. 2010/ 2nd qtr. 2009
Group Sales[11]	**4,392**	**4,200**	**-4%**	**2,239**	**2,080**	**-7%**
Chemicals						
Sales[11]	1,480	1,538	4%	720	809	12%
Inter – segment sales	-74	-94		-37	-47	
External sales	1,406	1,444	3%	683	762	12%
Plastics						
Sales[11]	1,619	2,350	45%	859	1,271	48%
Inter – segment sales	-266	-345	23%	-135	-184	26%
External sales	1,353	2,005	48%	724	1,088	50%
Sales – Continuing operations	**3,099**	**3,888**	**25%**	**1,578**	**2,080**	**32%**
Pharmaceuticals – Discontinued Operations	1,292	312	ns	661	0	ns
EBIT GROUP	**305**	**213**	**-30%**	**150**	**115**	**-23%**
Chemicals	104	74	-29%	59	39	-33%
Plastics	10	145	ns	4	88	ns
New Business Development	-11	-12	11%	-5	-6	19%
Corporate and Business Support	8	-26[12]	ns	-12	-6	-48%
EBIT – continuing operations	**111**	**182**	**63%**	**45**	**115**	**ns**
Pharmaceuticals –Discontinued Operations	194	31[12]	ns	105	0	ns

11 These are sales before elimination of inter-company sales.
12 At the end of 2009, in the perspective of the closing of the transaction with Abbott, the Solvay Group decided to assign to the "Discontinued Operations" segment several Pharma provisions for risks which for reasons of confidentiality had been attached as of this date to the Corporate and Business Support segment.

ANNEX TO PRESS RELEASE
COMMENTS ON SOLVAY GROUP RESULTS FOR THE FIRST HALF OF 2010

GROUP

Strategic refocus of Solvay Group activities

The sale of the pharmaceuticals activities to Abbott closed on February 15, 2010.

Solvay intends to reinvest the proceeds from the transaction in organic and sizeable external growth, focused on long-term value creation. The strategic focus is on investments in high value-added activities and strategic projects in chemicals and plastics, by continuing the geographic expansion into regions with growth potential, and by pursuing the development of activities and new products with low energy footprint and which we expect will reduce the cyclicality of Solvay's portfolio of activities. The reinvestment process is ongoing.

In the meanwhile, the proceeds of the sale of the Pharmaceuticals activities are temporarily invested in short duration government bonds (Germany, France, The Netherlands, Belgium) for some 80% and in highest rated treasury instruments for about 20%; and a program of investments in own treasury shares was set up for a maximum 5.1 million shares (6% of the issued capital). On 23 July 2010, the investment in Solvay's shares since the launch of the program totaled 880,766 shares.

The Solvay Group's philosophy remains unaltered: realize sustained growth with leading positions and maintain a conservative financial structure.

In the framework of this strategic refocus, Solvay Group is progressing on a study (the « Horizon » project) targeting to optimize the effectiveness of its organization and to prepare it for its future growth. Aside from improving the functioning of the company, cost savings potential, internal and external, estimated to reach up to EUR 120 million by the end of 2012, has been identified. Based on established practices, the one-off costs linked to this can be estimated to reach at least one time the yearly savings. All decisions that will be taken will respect our rules of governance and the applicable procedures and legislations relating to information of and / or consultation with the representatives of the personnel, and implemented in line with our Values.

CHEMICALS SECTOR

Recent strategic developments

Solvay is convinced that products from the Chemicals field will contribute to sustainable development. Different initiatives were recently launched or finalized in this area by the Chemicals Sector.

- Advanced Biochemical Thailand, wholly-owned subsidiary of Vinythai, built in Thailand an epichlorohydrin production unit (100,000 tons/year) based on natural glycerin (the process EPICEROL®). This unit will begin operation at the start of 2012. As well as using renewable raw materials, this process generates fewer byproducts and consumes less water.
- In the United States, at Green River, production of sodium bicarbonate (125,000 tons/year) from solid waste coming from production of soda ash started up in April 2010. This process enables production of SOLVAIR® Select 300, specifically designed for treatment of flue gases.
- Solvay recently launched F1EC, an electrolyte additive capable of prolonging the life cycle and increasing the safety and capacity of lithium-ion batteries. A new production unit for this product, located in South Korea, was inaugurated at the end of 2009.

It is of paramount importance for the Chemicals Sector to continuously improve the energy efficiency of its industrial processes, thereby minimizing CO_2 emissions, and to ensure a lasting, reliable and competitive supply of energy.

- The cogeneration unit built in partnership with Tönsmeier at the Bernburg site (Germany) has been operational since the start of 2010. It is supplied by secondary fuels (recovered materials). It results in significant reduction of regulated CO_2 emissions at the site and improves its competitiveness by decreasing its energy costs.
- Solvay participates in the industrial consortium Exeltium with other electro-intensive companies to ensure long-term electricity supplies at competitive prices in France. The first supplies of electricity by Exeltium to its client-shareholders began in May 2010.
- Solvay Energy has been operational since mid-2009. Its purpose is to ensure the management of energy purchases for the different SBUs and to set up mechanisms for financial hedging if needed.

Technological innovation and geographic expansion in high-growth regions constitute two key strategic priorities of the Chemicals Sector. The following recent developments and projects exemplify this strategy:

- In the framework of a partnership with Dow Chemical Company, the construction of a high-yield mega-plant (330,000 tons/year) of hydrogen peroxide is under way in Thailand (with startup set for 2011). Hydrogen peroxide from this plant will be used to produce propylene oxide. Solvay is the leader in this new, important market for hydrogen peroxide.
- Solvay is building, in partnership with the Huatai group, a hydrogen peroxide plant in China. This plant, with an annual capacity of 50,000 tons, will begin operations at the end of 2011.

The recent economic crisis led the Chemicals Sector to further reinforce its competitiveness. Several restructuring measures were taken during 2009, following those announced and implemented in 2008. Thus, Solvay shut down the hydrogen peroxide unit at Bitterfeld (Germany), reconfigured the Peptisyntha activity (Belgium), optimized personnel structures within Alexandria Sodium Carbonate Company (Egypt), shut down the precipitated calcium carbonate production unit at Angera and resized the Bussi site (Italy) and shut down the fluorides products production site at Catoosa (United States).

It should be recalled that Solvay announced at the end of June 2010 that the acquisition of a majority holding in the soda ash plant at Berezniki could not be finalized. Additionally, Solvay decided in June 2010 to terminate the sale of the precipitated calcium carbonate activity, the bids received were not considered sufficiently attractive especially in view of the improving performance of this activity.

Key figures

(Million EUR)	Sales				REBIT Change
	2009	1st half 2009	1st half 2010	1st half 10/ 1st half 09 (%)	1st half 10 / 1st half 09
CHEMICALS[13]	**2,713**	**1,406**	**1,444**	**3%**	**10%**
Minerals cluster[14]	**1,263**	**647**	**654**	**1%**	↘
Electrochemical and Fluor Chemicals cluster	**986**	**534**	**538**	**1%**	↗
Oxygen cluster	**441**	**211**	**241**	**14%**	↗

Comments

- ***Operating result for the second quarter improved compared both to the preceding quarter and to last year;***
- ***Improvement in sales volumes compared to the first quarter of 2010;***
- ***Continued low sales price for soda ash and very slight uptick for prices of caustic soda;***
- ***Energy expenses under control.***

Chemicals Sector sales from the first half of 2010 (EUR 1,444 million) were slightly up (+3%) compared to the first half of 2009, with the increase in sales volumes (+16%) compensating for the lower sales prices (-16%), primarily in soda ash and caustic soda. Compared to the first quarter of 2010, sales improved by 12% in the second quarter in a context of slight improvement in sales volumes. Operating result from the first half (EUR 147 million) was up by 10% compared to the first half of last year (EUR 133 million); in the second quarter, it amounted to EUR 80 million, compared to EUR 72 million in the second quarter of 2009 and EUR 67 million in the first quarter of 2010. It benefited from the better utilization rates in the context of a more sustained global activity than last year and energy expenses that were under control. The clear improvement in results from fluorinated products and peroxides should be noted. The strong integration of the Chemicals Sector in raw materials enabled it to avoid a material impact from input cost increases. Additionally it should be noted that in line with the IFRS, following the decision to terminate the sale of the precipitated calcium carbonate activity, this activity was reintroduced in June of 2010 into the Chemicals Sector while it had been shown as “assets and liabilities associated with asset held for sale” since October 2008. Consequently, the cumulative depreciation, since this date, of the assets involved were expensed in the second quarter of 2010, with a negative impact on the Sector’s operating result of EUR 10 million.

Minerals cluster

- Sales for the minerals cluster for the first half of 2010 were slightly higher (+1%) than from the first half of 2009. Since the start of the year, slight increases in sales volumes in soda ash have been observed. The most significant improvement has been in the container glass and detergent sectors. The flat glass sector (construction and automotive) remains sluggish in Europe and the USA. Geographically, exports to Asia and emerging markets were sustained. Sales prices from the first half of 2010 were significantly lower than in 2009 due to persistent overcapacities, especially in Europe. However a slight up-tick in spot export prices was observed. From a sequential point of view, sales of soda ash improved by 9% in the second quarter of 2010

13 Including the Organics cluster (SBU Molecular Solutions)
14 Including the Soda Ash and Derivatives SBU and Advanced Functional Minerals

compared to the first quarter of 2010 in a context of stable prices and slightly increasing volumes. The operating result for the Minerals cluster, lower than in the first half of 2009, was impacted by the lower level of sales prices of soda ash and by restart of depreciation (with retroactive effect to October 2008) of assets linked to the precipitated calcium carbonate activity (as explained above). It benefited nonetheless from energy expenses under control and good results from specialties derived from soda ash, in particular bicarbonate.

Electrochemistry and fluorinated products cluster

- In **Electrochemistry**, sales were down by 5% compared to the first half of 2009. The average sales price of caustic soda for the first six months of the year was clearly lower than the record level from last year. The significant improvement in sales volumes, however, limited the impact. It should be noted that the sales prices of caustic soda have slightly improved since a few months. Operating result was higher than in the first half of 2009. Further to the improvement of sales volumes, it benefited from energy expenses under control and clear improvement in results from the allylic activities. Compared to the first half of 2009, severely impacted by the global economic crisis, the market for epichlorohydrin has significantly improved during the first six months of 2010. Thanks to its competitiveness, Solvay has substantially increased its sales in different regions of the world. In addition, prices increase in the context of a tight market, thanks to a very strong demand for epoxy resins.

- Sales and operating result for **fluorinated products** for the first half of 2010 improved significantly compared to last year thanks to high sales volumes in most products.

Oxygen cluster

- Sales volumes for hydrogen peroxide were maintained at a high level in the second quarter of 2010. Overall for the first six months, sales volumes improved by 17% compared to last year. Sales are supported by strong global demand in paper pulp (especially in Asia). Despite the lower sales prices, operating result in the first half of 2010 was clearly higher than last year. It should be noted that energy expenses (hydrogen, electricity and steam) remain under control.

PLASTICS SECTOR

Recent strategic developments

The Plastics Sector has taken advantage of the crisis to further increase its competitiveness in its various businesses while maintaining the emphasis on development of sustainable products and geographic expansion in high-growth markets.

Sustainable development, one of the major strategic priorities of the Group, was recently implemented in the Sector through different projects and accomplishments. They illustrate the key role played in this area by research and innovation.

- A new range of Solef® designed for lithium-ion batteries was recently launched. They significantly increase the energy density (from 30 to 40%) of the batteries as well as their life span.
- A project for later development of the PVC site at Solvay Indupa in Brazil will achieve an integrated capacity of PVC of 360,000 tons/year. It will in part be supplied by ethylene produced from bioethanol.
- Many innovative Specialty Polymers find their application in the solar airplane Solar Impulse

Projects were also carried out in the energy field

- In Argentina, a power plant of 120 MW, built in partnership with Albanesi on the Solvay Indupa site, has been in operation since the middle of 2009. It provides a reliable and competitive supply of electricity. Later, its capacity will be expanded to 165 MW.

Geographic expansion into high-growth countries constitutes one of the key strategic orientations of the Plastics Sector.

- In Vinyls, the project for construction of a new production unit in Russia of RusVinyl (joint venture between SolVin and Sibur), of an initial PVC capacity of 330,000 tons/year, is continuing. On July 12th 2010, the first stone of the plant was laid in the presence of many Russian authorities and Belgian Prime Minister Yves Leterme. Moreover, the Board of the EBRD approved to finance RusVinyl for EUR 150 million through a loan. Furthermore, the EBRD will contribute EUR 52 million to the equity of Solvin Holding Nederland BV (entity holding SolVin's participation in Rusvinyl). Startup of this plant is set for mid-2013.

  In Brazil, the recent modernization of the production unit significantly improved competitiveness at the Solvay Indupa site, among other things by production using membrane electrolysis and by an increase in PVC capacity to 300,000 tons/year.

  Southeast Asia, Mercosur and, in the future, Russia constitute significant areas of growth for vinyls.

- In Specialty Polymers, the Group is emphasizing expansion of its portfolio of high-performance polymers, especially in Asia. This region today represents more than 25% of this SBU's sales.

The Sector also undertook in 2009 some selective capacity expansions for production of some specialty polymers that are used in high value-added applications and are less sensitive to economic cycles. Thus in

March 2009, a new production unit for DIOFAN® (used for coating of food product and pharmaceutical packaging), with annual capacity of 20,000 tons, started up on the Tavaux site (France). Other selective capacity expansions were implemented in 2009, for SOLEF® at Tavaux (France) and FLUOROLINK® at Spinetta (Italy). These capacity expansions will support growth of FLUOROLINK® in the market for coating of paper and textiles as well as of SOLEF® in new applications such as photovoltaic cells, sensors and lithium-ion batteries.

The recent economic crisis led the Plastics Sector to undertake a vast program of cost reduction and cash optimization. This translated into **different restructuring measures.** Some examples were the shutdown of the PVC compounds unit (BENVIC) at the Jemeppe site in Belgium, restructurings carried out throughout the whole Specialty Polymers organization as well as measures already taken and further strengthened by Pipelife to reduce its costs and optimize its cash.

Two new recent events should be recalled:

- Signature on July 28, 2010 by Plastic Omnium and Solvay of the binding agreement for purchase by Plastic Omnium of Solvay's stake in Inergy Automotive Systems. Solvay will receive for its shares EUR 270 million in cash. This represents an Enterprise Value of about EUR 330 million for the 50% stake of Solvay taking into account the assumption of debt and other liabilities for an adjusted value of about EUR 60 million.
- The decision by SolVin and Arkema to each purchase in the second half of 2010 the minority holding of the other in the joint ventures for vinyls production that they operate together. Vinilis (Spain) is now wholly owned by SolVin, which no longer has a minority holding in the companies VinylFos and VinylBerre (France).

Key figures

(Million EUR)	Sales				REBIT change
	2009	1st half 2009	1st half 2010	1st half 10/1st half 09 (%)	1st half 10 / 1st half 09
PLASTICS	**2,982**	**1,353**	**2,005**	**48%**	↗
Specialties[15]	1,251	**578**	**854**	**48%**	↗
Vinyls[16]	1,731	**775**	**1,151**	**49%**	↗

Comments

- ***Operating result in the Plastics Sector clearly improved thanks to the strong recovery in demand for Specialty Polymers and for Inergy Automotive Systems***
- ***In Vinyls and at Pipelife, limited improvement in demand in the context of a stagnant construction sector in Europe***

Plastics Sector sales for the first six months of the year (EUR 2,005 million) were significantly higher (+48%) than those of last year. They continued to improve in the second quarter (EUR 1,088 millions, +19% compared to the first quarter of 2010). This can be explained by the sharp increase in sales volumes in the "specialties" cluster (Specialty Polymers and Inergy Automotive Systems), while prices remained globally stable. Although all regions of the world were involved, this improvement was particularly notable in Asia. In Vinyls and at Pipelife, the improvement in demand remains limited in the context of a stagnant European construction sector. The operating result for the Plastics Sector in the first half of 2010 (EUR 173 million) clearly improved compared to last year (EUR 14 million). That of the second quarter (EUR 114 million) is significantly higher than that of the first quarter (EUR 59 million). This improvement derived primarily from the "Specialties" cluster. The operating result for Vinyls improved compared to the low level of last year but it continued to be penalized by the low level of margins in Europe and Mercosur and by the absence of a resumption of demand in construction in Europe.

Specialties

- Sales volumes of **Specialty Polymers** again improved in the second quarter of 2010 (+15% compared to the first quarter 2010). Overall for the first half, they improved by 45% compared to last year. This improvement can be seen across all activity sectors (fluorinated polymers, high-performance technical polymers, barrier polymers and performance compounds) and involves each region of the world. It is explained both by the recovery of the automotive and electronics sectors, heavily impacted last year by the global economic crisis, and by the strong growth in new applications such as alternative energies (photovoltaic, wind), lithium-ion batteries and high-performance membranes for water treatment. It should be noted also that there was some restocking downstream. Sales prices were globally stable compared to the first half of 2009. The operating result was clearly improved compared to the low level of last year. Aside from improvement in the amounts sold, the sector benefited from significant measures of reduction of costs set up last year. Research and development efforts, at the heart of the SBU's strategy, were maintained at the same level as in the past (on average 6% of sales).

- Sales volumes from **Inergy Automotive Systems** amounted to 5.8 million fuel systems, which is an increase of 46% compared to the low levels of the first half of 2009. They improved in all regions of the world, especially in Asia (+99%) and in North America (+92%). In the first half of 2010, Inergy sold 44% of its fuel

15 Including SBUs Specialty Polymers and Inergy Automotive Systems
16 Including SBUs Vinyls and Pipelife

systems in high growth regions, compared to 10% in 2001. The sharp recovery in volumes along with a drop in fixed costs explained the record level of the operating result in the first half of 2010.

Vinyls

- In Europe, a slight improvement in PVC demand has been observed since the month of March; the construction sector, however, remains stagnant. The operating result for SolVin, up compared to the low level of last year, was still penalized by the low level of margins; these improved slightly, however, in the second quarter due to an increase in price of PVC greater than that in the cost of ethylene. In Mercosur, PVC demand remained at a good level during the first half of 2010. However, this was not reflected in the operating result of Solvay Indupa due to the heavy competitive pressure from imports from the United States and supply problems in ethylene and other utilities. In Asia, the situation remained positive both in terms of sales volumes and profit margin.
- Sales volumes from **Pipelife** were slightly down compared to the first half of 2009. They were impacted by very harsh weather conditions for the first two months of the year and by the absence of a recovery in the European construction sector. This weak construction market along with an increase in the price of plastic raw materials explained the lower operating result. Additional cost-reduction measures are under way.

NEW BUSINESS DEVELOPMENT (NBD)

In order to better demonstrate the research activities undertaken outside the Strategic Business Units, in promising and important areas for development of the Group, it was decided to introduce in the financial reporting, starting in 2010, a specific segment for the New Business Development (NBD) activities.

Recent strategic developments

The NBD segment of activities aims to create innovative materials and systems using leading edge technologies, beyond those being implemented today in the Strategic Business Units, in promising and important areas for development of the Group.

The NBD activity is organized into **strategic platforms** that combine programs linked to a common theme.

- The **Printable Organic Electronics platform** aims at development of "inks" that should enable mass, low-cost and energy-efficient production of different goods such as panel displays and lighting using organic electroluminescent diode (OLED), as well as organic semi-conductors.
- The **Renewable Energies platform** concentrates its work on fuel cells and organic photovoltaic cells.
- The **Nanotechnology platform** manages different projects in this area that are directly linked to Group activities.
- The purpose of the **Renewable Chemistry platform** is to explore the potential development of Solvay in this area; it is proceeding with a systematic cartography of renewable materials likely to be used by the chemical industry. It supports several projects for operating units in the Group.

In 2010, the **budgeted NBD expenses for the future** amounts to EUR 55 million (research and development expenses of about EUR 30 million and investments of about EUR 25 million).

The **research and development activities** are implemented both internally and externally ("open innovation"). Thus:

- A research team of about 20 scientists, based in Neder-over-Heembeek (Belgium), did research on organic electronics. In this regard, it should be noted that recent tests demonstrated a life span greatly superior to 100,000 hours for OLED structures incorporating original materials developed and patented by Solvay.
- Numerous research partnerships were concluded, such as, for example, the Solvay Global Discovery Program (an international research consortium that involves prestigious universities including Georgia Tech, Princeton University, University of Washington, Imperial College London, Chinese Academy of Sciences) in the area of organic semi-conductors.
- NBD and the Specialty Polymers SBU continued to work on Proton Exchange Membrane (PEM) fuel cells whose efficiency can be increased by using Aquivion™ PFSA (perfluoro sulfonic acid polymers).
- Solvay is participating with a partner in a project aiming to produce bio-sourced polymers with the use of industrial biotechnologies in the framework of the BioHub® research program.

Solvay makes **investments** in venture capital funds (Conduit Ventures Limited, Pangaea Ventures Fund II and Capricorn Cleantech Fund) and in startups (Plextronics, Inc., ACAL Energy Ltd and Amminex A/S) active in areas similar to those in the NBD strategic platforms. To date, Solvay has committed to invest more than EUR 40 million (of which about 25% still to be cashed out) in these different funds and startups, including USD 22 million in Plextronics, Inc., a company specializing in development and marketing of polymer-based technologies for printable electronics, such as OLED lighting and screens and organic photovoltaic cells.

Additionally, Solvay has a holding of 50% in **SolviCore**, a joint venture developed with Umicore. This enterprise produces membrane-electrode assemblies that constitute the heart of the fuel cell.

The NBD team continues to evaluate new investment opportunities with respect to the four platforms currently selected.

The following **recent accomplishments** in this segment of activities should be noted:

- In February 2010, Solvay announced a project for construction of one of the largest fuel cells in the world at the SolVin site at Antwerp (Belgium). With this facility, with power up to 1.7 MW, Solvay intends to demonstrate the strength of its innovative specialty polymers, when they are subjected to extreme conditions at the heart of a fuel cell with proton-exchanging membranes.
- In March 2010, Solvay decided to participate in an increase in the capital of ACAL Energy Ltd, designed to finance development and commercialization of stationary fuel cells using the FlowCath® technology invented by this company.
- In August 2009, Solvay announced the increase in its holdings in Plextronics, Inc.
- In 2009, Solvay continued to invest in SolviCore.

REMARKS

1. Consolidated financial statements

Deloitte conducted a limited review of the consolidated half-year situation closed on June 30, 2010. This review consisted primarily of analysis, comparison and discussion of financial information and was thus less extensive than a review designed for a full audit of the annual books. This review revealed no items that would imply significant correction to the intermediate situation. The consolidated financial statements were prepared in conformity with IFRS standards as currently adopted in the European Union. These standards did not have any impact on the consolidated financial statements, either for the current period or the comparison period. The primary variations in perimeter between the first half of 2009 and the first half of 2010 involve:

- Following the decision to sell, transfer of the Pharmaceuticals activity into discontinued operations in the financial statement.
- Consolidation at 100% of Vinythai as of December 31, 2009 with minority interests of 50%, following crossing of the 50% threshold that ensures control of the enterprise (results from Vinythai remained consolidated at 50% for the entire period of 2009).
- As of January 1, 2010, consolidation at 100% of Solvay Specialty Polymers (Changshu) Co. Ltd and equity accounting for Solalban Energia (Argentina).
- The reintroduction in the segment Chemicals of the assets and liabilities linked to the precipitated calcium carbonate activity, following the decision to terminate the sale process of this activity.
- Following the decision to sell, transfer to “Assets held for sale” and “Liabilities linked to assets held for sale” of the assets and liabilities of Inergy Automotive Sytems.

2. Content.

This press release contains regulated information and is established in compliance with the IAS 34 standard. A risk analysis is shown in the annual report, which is available on the Internet (www.solvay-investors.com).

3. Primary exchange rates.

		Closing			Average		
1 Euro =		2009	6 months 2009	6 months 2010	2009	6 months 2009	6 months 2010
Pound Sterling	GBP	0.8881	0.8521	0.8175	0.8910	0.8941	0.8701
American Dollar	USD	1.4406	1.4134	1.2271	1.3948	1.3325	1.3274
Argentine Peso	ARS	5.4839	5.3556	4.8345	5.1983	4.8529	5.1409
Brazilian Real	BRL	2.5113	2.7469	2.2082	2.7671	2.9221	2.3852
Thai Baht	THB	47.986	48.14	39.767	47.8063	46.66	43.3328
Japanese Yen	JPY	133.16	135.51	108.79	130.3325	127.24	121.3544

4. Solvay Shares.

	2009	1st half 2009	1st half 2010
Number of shares issued at the end of the period	84,701,133	84,701,133	84,701,133
Average number of shares for IFRS calculation of earnings per share	82,143,247	82,134,172	81,679,218
Average number of shares for IFRS calculation of diluted income per share	82,186,334	82,134,172	81,834,766

5. Declaration by responsible persons.

Mr. C. Jourquin, Chairman of the Executive Committee, and Mr. B. de Laguiche, Chief Financial Officer, declare that to the best of their knowledge:

a) the summary financial information, prepared in conformity with applicable accounting standards, reflects a faithful image of the net worth, financial situation and results of the Solvay Group;
b) the intermediate report contains a faithful presentation of significant events occurring during the first six months of 2010, and their impact on the summary financial situation;
c) there are no transactions with affiliated parties.

Key dates for financial communications

- September 30, 2010: Solvay Investors Morning at London
- October 28, 2010: Results of the first 9 months of 2010 and announcement of prepayment of dividend for 2010 (payable in January 2011, coupon no. 87) (7:30 AM)
- February 17, 2011: Annual results for 2010 (7:30 AM)

To obtain additional information:

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