



## **FOURTH QUARTER and FULL YEAR 2009 & 2010 RESULTS CONSENSUS**

**Paris – February 15, 2010**

Hereby is the consensus earnings estimates, as prepared by Vara Research GmbH, based on earnings projections made by brokerage firms who cover Rhodia. Any opinions, forecasts, estimates, projections or predictions regarding Rhodia's performance made by the brokerage firms (and, therefore, the Consensus estimate numbers) are theirs alone and do not represent the opinions, forecasts, estimates, projections or predictions of Rhodia or its management. By providing these estimates, Rhodia does not imply its endorsement of or concurrence with such information, conclusions or recommendations. Rhodia assumes no liability for the accuracy of such estimates and undertakes no obligation to update or revise such estimates.

### ***2009 Fourth Quarter Analyst Consensus***

<i>In € million</i>	<b>Average</b>	<b>Highest</b>	<b>Median</b>	<b>Lowest</b>
Net Sales	1,062	1,142	1,054	999
Recurring EBITDA <sup>(1)</sup>	178	204	175	162
Net Profit/ Group Share	44	111	36	18
Free Cash Flow <sup>(2)</sup>	(64)	61	(59)	(213)

### ***2009 Full Year Analyst Consensus***

<i>In € million</i>	<b>Average</b>	<b>Highest</b>	<b>Median</b>	<b>Lowest</b>
Net Sales	4,010	4,090	4,002	3,947
Recurring EBITDA <sup>(1)</sup>	465	491	462	449
Net Profit/ Group Share	(116)	(49)	(124)	(142)
Free Cash Flow <sup>(2)</sup>	238	363	243	89

### ***2010 Full Year Analyst Consensus***

<i>In € million</i>	<b>Average</b>	<b>Highest</b>	<b>Median</b>	<b>Lowest</b>
Net Sales	4,307	4,621	4,232	4,077
Recurring EBITDA <sup>(1)</sup>	640	759	650	526
Net Profit/ Group Share	99	197	101	28
Free Cash Flow <sup>(2)</sup>	137	230	136	42

(1) Before restructuring and other operating income and expenses

(2) Free Cash Flow is defined as cash from operating activities, before margin calls and excluding non-recurrent refinancing expenses, less the acquisition of tangible fixed assets and other non-current assets

***The following brokerage firms provided their estimates:***

Aurel; Bank of America – Merrill Lynch; Cheuvreux; CM-CIC; Credit Suisse; Deutsche Bank; Exane BNP Paribas; Goldman Sachs; J.P. Morgan; Morgan Stanley; Oddo Securities



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